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Mr. FREDERIO ALGAR, No. 11 Clements Lane Lombard Street, LONDON, is the authorized European Agent for the Journal.

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American Railroad Journal.

New York, Saturday, November 14, 1863.

Increased Speed in Steamships.

It is patent to every person of the least information, that the steamship builders in England have been able to build vessels of a speed hitherto unknown on the ocean. Operating on some principle which appears to have been unconsidered, to say the least, by our own engineers, they have sent to sea steamers which have escaped by their fleetness from the fastest in our own navy, and which in the hands of the confederates have done our commerce the greatest injury. The American flag has almost disappeared from the ocean, and not a rebel vessel has been captured on the seas as yet, by our fleetest cruisers. We attribute this result in part to the stolidity of those eminent personages who have the direction of our naval affairs, although their friends persistently claim for them superior wisdom. We know that in the navy there is a general feeling on the subject which we do not care to express. We find for example, that whole fleets of British

blockade runners pass in and out of Wilmington, North Carolina, almost with impunity. We have no vessels on that station which can readily catch them. They pass alongside, receive a shot and are out of range in a few minutes. Certainly we have constructors competent not only to build the finest models, but engine builders who can furnish the most admirable engines. What reason is there that the combined energies of these men cannot procure for us steamers as swift as those that are launched at Birkenhead or on the Clyde. We imagine the pride of opinion, and the arrogance of place and power are in the way of our naval success.

Perhaps there is another reason, which we may as well mention, and which is indeed our inducement for alluding to the subject at this time. We find in the *Catechism of the Steam Engine*, by Mr. BOURNE, an eminent British Civil Engineer, of whose work we have already spoken in the highest terms, some interesting observations on a recent method of obtaining high speed even in condensing engines of the ordinary construction. This may give the whole explanation, and let out the secret of the success of the recently built British steamers.

This question is asked:

"Can you suggest any eligible method of enabling condensing engines to work satisfactorily at high speed?"

This is the answer:

"The most feasible way of enabling condensing engines to work satisfactorily at high speed, appears to lie in the application of *balance weights* to the engine, so as to balance the momentum of its moving parts, the engine being made *very strong and rigid*. It appears to be advisable to perform the condensation *partly in the air pump* instead of altogether in the condenser, as a better vacuum, and a superior action of the air pump valves will thus be obtained. Engines constructed upon this plan may be driven *four times* the speed of common engines, whereby an engine of large power may be purchased for a very moderate price, and be capable of being put into a very moderate compass; while the motion from being more equable, will be better adapted for most purposes for which a rotary motion is required." Working at four times the speed, it exerts four times the power. The impulse communicated by the piston

is less in amount and more frequently repeated, so as to approach more nearly to the condition of a uniform pressure.

This, then, is probably the explanation of the high speed recently obtained in the British engines, and if so is worthy of the attention of our American constructors. Mr. Bourne is also evidently in favor of giving a large area to the ports of cylinders, especially to those engines which are to travel fast. He lays down the rule as follows: "Multiply the area of the cylinder in square inches, by the speed of the piston in feet per minute, and divide the product by 4,000; the quotient is the area of each cylinder port in square inches." We are not informed whether this rule is recognized in the American engine shops.

We make these suggestions in the belief that they are somewhat new, and if they are, we shall have only performed our duty in giving them to the public. If they are not, then our constructors are to be blamed for not securing speed with as much success as their English competitors.

It is well-known that among the elements of American power the inventive faculty holds a high rank. In this country, steamers were first successfully set at the world's work. Here were constructed and set afloat the first clipper ships. Here the most powerful and elegant locomotive engines were first placed upon railways, here were originated the cotton gin, the best spinning machines for cotton and wool, the steam printing press, and the noblest hydraulic works, and lately, we have produced the revolver, the rifle, and heavy artillery of a character and utility in war, which leave all other nations behind us.

Why can we not build the swiftest steamers as well as the heaviest batteries. We see no reason except it be that "red tape" is always at hand to strangle our Hercules in his cradle. Private skill is in this country, indeed in most countries, in advance of Governmental knowledge, and perhaps the reason is, it is confused by the immensity of the appeals which are made to it for assistance. Yet if to the possession of political tact were added more frequently the knowledge of science and the arts of life, there would after all be found a greater success in the expenditure of the public money.

New York Canals.

The quantity of Flour, Wheat, Corn and Barley, left at tide-water, from the commencement of navigation to the 1st of Nov., inclusive, during the years 1862 and 1863, was as follows:

Flour, bbls.	Wheat, bu.	Corn, bu.	Barley, bu.
1862. 1,201,100	26,262,600	18,601,900	1,101,900
1863. 1,071,200	16,356,600	20,313,600	1,679,800

Dec... 129,900 Dc 9,876,000 In. 711,600 In 577,900

By reducing the wheat to flour, the quantity of the latter left at tide-water this year, compared with the corresponding period last year, show a deficiency equal to 2,105,100 bbls flour.

The receipts at tide-water of the principal articles of produce, from the opening of the canals, to and including the 31st of Oct., in the years indicated were:

	1861. May 1.	1862. May 1.	1863. May 1.
Canal opened....	1,087,400	1,201,100	1,071,200
Flour, bbls....	21,656,100	26,232,600	16,356,600
Wheat, bu....	19,234,500	18,691,900	20,313,500
Corn, bu....	1,180,800	1,101,900	1,679,800
Barley, bu....	4,386,300	4,143,900	7,905,100
Oats, bu....	651,900	729,800	353,700
Rye, bu....	1,200	12,400	10,000
Beef bbls....	7,900	167,200	228,390
Pork, bbls....	568,900	5,834,600	3,501,500
Bacon, lbs....	1,076,700	2,334,900	1,891,300
Butter, lbs....	807,000	8,204,600	18,689,900
Lard, lbs....	3,358,000	3,190,500	5,250,800
Cheese, lbs....	1,682,200	1,697,100	253,200
Wool, lbs....			

Atlantic and Great Western Railroad.

Annual Report of the President of the Atlantic and Great Western Railroad Company, (Ohio Division), Presented at the Annual Meeting, held July 14, 1863.

I congratulate the stockholders of the Atlantic and Great Western Railroad Company of Ohio, upon the fact, that at this, your Twelfth Annual Meeting, a considerable portion of your road is in operation. Indeed, considering the dependence of this company upon the Pennsylvania and New York divisions, both of which have been so far completed as to be in good running order, I feel satisfied that all the more serious difficulties attending the completion of the whole line have been overcome, and assured that before the next annual meeting, your long deferred hope, that an unbroken broad gauge railroad from New York to St. Louis, will be realized.

Most of you are familiar with the general history of this enterprise from its commencement to the present time, and are aware that it has been retarded by not a few embarrassments, some of which arose out of the nature of the undertaking itself. Among these may be mentioned the magnitude of the work. From the Erie Railway at Salamanca to Dayton is 385 miles, the whole of which distance was embraced in the plan of constructing the Ohio portion, and although the country through which the line passes is very favorable for a railroad, yet so many miles of road necessarily involve the expenditure of a large amount of money.

The company commenced with a comparatively large share capital, and, although the country has at different times, during its progress, passed through severe financial trials, yet the unflinching fidelity of a large portion of the subscribers enabled the managers to so far progress with the work, as to form a basis for the issue of its bonds. But all who are conversant with American railroads, and the sad state of collapse into which

their securities fell in the years of 1858, 1859, 1860, and 1861, know what difficulties we have had to contend with in placing these bonds at their fair value.

Considering the great degree of disfavor into which the Atlantic and Great Western Railway had fallen from the many ineffectual attempts to carry it forward, the opposition it encountered from rival interests, the calumnies which were heaped upon it and its promoters, its successful prosecution has been one of enormous difficulty. Add to these adverse causes, that terrible civil war, which unhappily rages even now, and some notion may be formed of the obstacles which have been overcome.

When the road is completed, it will be proper, and no doubt interesting to the stockholders and the public, to review the history of the company from its organization, and to place before them a statement, somewhat in detail, of its various transactions; but, at present, we shall consider our duty fully discharged when the principal transactions of your Board of Directors during the past year have been presented for your consideration.

Permit me, first, to say a few words in regard to the new contract for construction. You have heretofore been informed, that on the first day of March, 1861, the contract was entered into between this company and James McHenry, Esq., of London. One of the stipulations therein contained was that work should be recommenced on the first day of June of that year; and although this was done, it became evident that some misunderstanding was preventing the rapid advance of the works. It being thought advisable, a meeting of the Board of Directors was called on the 27th day of September, 1861, in order that measures might be adopted to ascertain the real causes of the delay.

The Board at this meeting appointed T. W. Kennard, Henry A. Kent and William Reynolds, Esquires, a committee to proceed to Europe. These gentlemen, accepting the trust, sailed about the 10th day of October of the same year. They visited London, Paris and Madrid, and had interviews with the parties directly and indirectly interested in the contract; and were enabled to perfect all former arrangements, and to make such further ones as to secure the immediate and rapid execution of the work. But here another trouble arose, which it was for the time feared, would indefinitely postpone, if not entirely defeat all our plans. I allude to the difficulty which sprang up between the United States and Great Britain, in regard to the steamship Trent. War between the two powers for a while seemed imminent. Amicable relations, however, were restored, but this affair caused such delay, that the work was not energetically recommenced until the spring of 1862. Although very little had been done, at this time, west of Corry, the road was opened to Ravenna in January last; and the first passenger train ran from New York to Franklin Mills on the 7th day of March, and in about a month thereafter to Akron, a distance of two hundred miles from the junction of the Erie Railway at Salamanca, and more than half the distance of the entire line to Dayton.

You see, then, that from Corry to Akron, a distance of one hundred and forty miles, the road was opened for business in less than one year

from the resumption of the work. Comparatively nothing on this portion had been done in Pennsylvania and but little in Ohio. As to the engineering, although general and complete surveys had been made and estimates taken, it was found necessary to re-locate and stake the line. Substantially, then, one hundred and forty miles of the main line of this railroad was surveyed, laid out and estimated, the right of way obtained, the grading done, cross-ties purchased and delivered, the track laid, water tanks and temporary station houses erected, a large number of engines and freight and passenger cars constructed, and the whole placed in working order within less than one year. But this is not all; two important branches, extending into the oil districts of Pennsylvania, and the other to Franklin, each of about twenty-seven miles. These, with the main line, amount to about two hundred miles of railway, and all this, too, at a period in the history of our country, when so many able-bodied men were required by the Government for military service that the procurement of laborers has been very difficult, and many had to be sought in Canada, and elsewhere abroad and transported from thence to the works. We believe the railroad history of the world can scarcely furnish a parallel to this achievement, the credit of which, principally belongs to the contractor,* and to T. W. Kennard, Esq., the Engineer-in-Chief of the company.

Mr. Kennard has already achieved great reputation by his energy and ability, for the qualification of quickly perceiving and timely removing all obstacles likely to produce delay, and for requiring all under his charge to promptly and diligently perform their duties. It is gratifying that we are able to speak in high commendation of our contractor and Engineer-in-Chief, by whose energy and ability the friends of this great enterprise will be enabled to vindicate their judgment in estimating its importance in our great national system of railways, and of its benefits to the localities through which it passes.

The original charter of the company located the road "from the village of Franklin in the County of Portage, to Warren in the County of Trumbull, thence," &c. But the people of Warren for some reason, principally it is presumed, on account of the large expenditure by them in the construction of the Mahoning road,† took but little interest in this and had furnished no stock subscription for the company. A cheaper line being found north of that town, it became a question whether the company by its charter was obliged to locate its road to the village. To set this matter at rest a law was passed by the Legislature, in 1858, which provided that the road might be located anywhere within the township of Warren, since which it had been contemplated by the company to locate the road about two and one-half miles north of the village, but on the eighth day of July, 1862, the citizens of Warren

* It will be long remembered that at a time of unusual depreciation of American Railway Securities—especially in Europe—Mr. McHenry supplied almost the whole of the means necessary to build and thoroughly equip nearly five hundred miles of railway.

† Now leased to the Atlantic and Great Western Railway for ninety-nine years, securing an outlet on Lake Erie at Cleveland of the highest value.

presented to the board such considerations as to induce the location through the town, having presented to the company a donation of about \$25,000, and the right of way for about six miles, including that through the corporate limits. This, of itself would not fully compensate the company for adopting this location, but taking the importance of the town into account, we are satisfied that the interests of the road will be thereby promoted.

The contract with Mr. McHenry required the company to furnish a quantity of second mortgage bonds. There being a doubt whether the charter of the company conferred the right, additional legislation was obtained last spring conferring ample powers to make such mortgage. Accordingly a second mortgage has been executed for the issue of \$4,000,000 additional bonds, dated on the first day of July, instant, and payable twenty years from date, bearing seven per cent. interest, payable semi-annually, with interest coupons attached. I will also state, in this connection, that a mortgage of further assurance has been executed, which does no more than carry out and perfect the stipulations of the first mortgage as provided for by that instrument.

We present, for your consideration, contracts with the Cleveland and Mahoning, Cleveland and Toledo, Cincinnati, Hamilton and Dayton, and the Little Miami Railroad Companies, which have been recently entered into, subject to your approval.

The Atlantic and Great Western Railway being represented by three companies, one in each of the States of Ohio, Pennsylvania and New York, some time since, agreements were entered into, so far uniting them as the laws of the different States would permit. In pursuance of these agreements and for the purpose of devising some plan for the benefit of all, the three boards met at Meadville, on the sixth day of March last. After mature deliberation the plan of creating a Central Board was adopted, consisting of two persons to represent the interests of the Board of each company, and T. W. Kennard, Esq., constituted an additional member, as being equally interested for each of the three. A Secretary and Treasurer was appointed by the Central Board, whose office was located at Meadville.

The Committee appointed to represent the Ohio Board were W. S. Streater and Marvin Kent. William Reynolds, Esq., was chosen President of the Central Board.

And now, having laid before you all the important transactions of the Directors during the past year, I invite those who wish further details to examine the records of the meetings of the Board and the mortgages and contracts referred to.

In conclusion, I will add, that a large force is now at work between Akron and Dayton, and it is expected that the track will be laid to the latter place before winter. A large quantity of iron has arrived in New York and we have advices that the balance, necessary to complete the road to Cleveland for the North Western, and to Cincinnati for the South Western connections is on its way across the Atlantic. There has not been sufficient time necessary to develop the resources and establish the connections of that part of the line now in operation, but the business thus far of the Atlantic and Great Western Railroad has been

beyond the expectations of its friends and surprising to those who have heretofore regarded it with no personal interest, or who had formed unfavorable opinions respecting it.

Respectfully submitted,

MARVIN KENT, President.

Foreign Trade of the U. S. of Colombia.

We take the following interesting facts in relation to a portion of the Commerce of Colombia, (late New Grenada) from the reports of the American Consuls in that country, made to our Department of State.

In 1861, the foreign tonnage in the trade was as follows:

162 vessels arrived at Panama.....	120,264 tons.
64 American bottoms.....	83,665 "
35 British ".....	31,590 "
Value of American.....	\$39,977,119
" British.....	\$13,056,250

Under the Colombian, Equadorian and Peruvian flags there arrived 63 small vessels of 5,000 tons, doing a coasting and foreign trade valued at \$450,000 for the coast and \$400,000 for Europe. Imported under the flags of all nations for consumption \$1,145,310; in transitu for the United States \$50,146,545, all in American bottoms. Of this \$36,959,119 were from California.

Cleared and exported in transitu to the	
United States.....	\$50,746,345
To Europe.....	13,056,250

Total.....\$63,202,595

The Consular reports are at the best however quite incomplete. The Quarterly returns are not fully furnished, but from those we have, we learn, that 158 vessels entered and cleared at Aspinwall, in the aggregate, of 106,136 tons.

At Sabanilla 18 vessels.....	22,000 tons.
Carthagena 10 ".....	875 "

This last statement is far below the fact. One house alone in this city dispatches two vessels per month to this, or the neighboring port.

The ports of export, import and warehousing on the Atlantic are Santa Marta, Carthagena, Sabanilla, Rio Hacha, Zespata, Auraca, Meta, Quibdo on the Atrato, Cuenta on the Venezuelan boundary, and Carlosan on the Equadorian.

The free ports are Buena Ventura, Tamaco, Iscuande on the Pacific, Caqueta in Cauca, San Andres in Bolivar, and Aspinwall on the Atlantic.

The chief hindrance to its active trade with this and other countries, is the tariff, which regulates everything by weight, no matter what its value. A piece of silk pays no more duty than a gunny bag, pound for pound. The consequence is, the importations consist of those articles chiefly, which pay the least duty by weight, and of course the variety of imports is limited. The following articles are free. Printed books, printing paper, hard coal, ice, vessels complete or in part, destined for interior navigation, live animals, foreign or legitimate coin. Export duties are charged on quinine and tobacco 2 centavos per kilo.

It is understood that a revision of the tariff is to take place, more in conformity with commercial usages. If this were done the trade would be much larger, and the revenue increased a hundred fold.

Another difficulty is found in the want of an independent line of mail steamers between New York and Carthagena, as it now takes sometimes a month or more to get a letter through to any

point on the Magdalena, the time depending entirely on the British Steamers calling at Aspinwall.

A line of steamers is to be put on the Cauca river, as there is already on the Magdalena, and roads are to be opened up the valley of the former. Gold mines of great productiveness exist on the Atlantic coast, and in Antioquia, and cotton is beginning to be planted in large quantities.

Completion of the Atlantic and Great Western Railway to Cleveland.

Last evening—Tuesday, Nov. 3d—was an important era in the history of Cleveland. On that evening the closing link in the broad gauge line of the Atlantic and Great Western Railway was completed; Cleveland and New York were placed in direct and unbroken communication with each other, and for the first time, a train of cars made up on the Long Dock, opposite New York, came through direct to Cleveland. This, we think, is an event of no ordinary importance.

The train consisted of ten freight cars of the A. & G. W., and N. Y. & E. Railways, direct from Jersey City, and the elegant private car of T. W. Kennard, Esq., the general manager of the A. & G. W. Railway. It was drawn by the A. & G. W. locomotive "No. 2, James McHenry," being named after the contractor for the construction of the line. Thus the entire train was broad gauge. The locomotive was one of the first used on the line, and has been in use about three years.

The party who came in on the train comprised several of the leading officers of the road. Mr. T. W. Kennard, the general manager, and the man whose indomitable energy and shrewd management have overcome all obstacles, and succeeded in putting through to success one of the greatest works of the age, in an unprecedentedly short space of time, was on the train, as were Mr. Wm. Reynolds, President of the New York and Pennsylvania Division of the road; Mr. H. F. Sweetser, General Superintendent; Mr. C. W. Bradley, Superintendent of Telegraphs; Mr. J. H. R. Rose, Resident Engineer; Mr. Frank Cummings, Superintendent of Locomotive and Car Department; Mr. C. Blakeslee, Private Secretary of Mr. Kennard, with Mr. C. L. Rhodes, Superintendent, Cleveland Branch, Mr. J. Dwight Palmer, General Freight Agent, Cleveland Branch, and Mr. R. M. N. Taylor, Manager of the Company's Hotel at Meadville.

The party occupied the private car of Mr. Kennard, a beautiful and convenient car, 48 feet long by 11 feet 3 inches wide, fitted up in the most complete manner. One end is furnished as a parlor, with lounges, centre table, curtained windows, and everything required in a luxurious room. A wide passage way connects this with a bedroom, fitted with four wide beds, marble washstands with waterworks attached, and other conveniences. The other end of the car is occupied by a kitchen, containing a cook stove, table, closets, ice chest, washing arrangements, cooking utensils, &c. In fact, this car is an elegant little dwelling house with everything needful for traveling a week or more if necessary. In this car Mr. Kennard travels on an average more than twelve hundred miles a week, overseeing the great amount of work constantly going on all over the line.

The train ran very smoothly, being as even in running as an old road, although the rails had never before been run on. On arriving at the shops, the train was run down over the new track to the new depot at the junction with the Cleveland and Toledo, and Cleveland, Columbus and Cincinnati Railroads. When the train stopped the locomotive set up a loud and continuous scream, which heralded the completion of the great enterprise.

The ten freight cars will to-day be run over a new freight track to Sholl's Slaughter House, and will there be loaded up. This afternoon they will start, loaded, and will be sent clear through without transshipment or detention, to Jersey City, being the first freight ever sent through without breaking bulk. That will be one of the most important trains that ever left this city.

The road, as we have heretofore noticed, is laid with the broad gauge rails outside or "straddling" the Mahoning track. This makes the running unusually safe, as the extra rails act as "guard rails" preventing either the broad or narrow gauge cars getting off the track. This plan, however, made the matter of frogs and switches a very difficult affair to manage, but the difficulty has been overcome by switches and frogs of ingenious yet simple pattern. In getting over this difficulty Mr. Kennard was greatly assisted by the practical knowledge and ingenuity of Frank W. Cummings, the Superintendent of Locomotive and Car Department.

It is a proof of the admirable arrangements and good calculation in respect to this matter, that the train ran the entire length of the road without the slightest difficulty at any of the switches.

The new depot of the A. & G. W. Railway at the junction with the Southern and Western roads, is nearly completed, and will be ready for opening in a week or two at farthest. The building is tastefully made, and conveniently arranged. The length of the building is 160 feet. It will contain the offices of the company at this place, and a fine refreshment room, where passengers changing to or from the Southern and Western roads will get their meals.

The regular trains between Cleveland and New York will not be run until the 16th inst., when the regular Winter time table goes into effect on all the railroads. Trains will then be made up on the broad gauge line to run direct between Cleveland and New York, starting from here at the same time with the other Eastern lines, and arriving in New York at the same time. Between Cleveland and Leavittsburgh the broad gauge passenger trains will run without stopping, the local business being done by narrow gauge trains.

The road will be formally opened on the 18th inst. A train of A. & G. W. cars will leave New York on the 17th inst., with a party of invited guests, arriving at Meadville in time to lunch on the 18th. At that place they will be met by a broad gauge train from Cleveland, filled with invited guests, who will also lunch at Meadville. The two trains will be united, and will come to Cleveland in the evening, in time for a grand dinner at the Angier House, followed by a ball.—*Cleveland Herald.*

Salvage Services Rendered in Harbors.—Steam Tugs.

VESSELS IN DANGER FROM ICE, DUTY OF STEAM TUGS TOWARDS SUCH VESSELS. THE LAW OF SALVAGE, FOR SERVICES RENDERED TO VESSELS IN DISTRESS AT SEA, INAPPLICABLE TO VESSELS IN HARBORS SO FAR AS CONCERNS TOW BOATS.

This was a libel filed in the United States District Court by the owners of the steam tug C. P. Smith, to recover a salvage compensation for services rendered to a schooner in the Harbor of New York. The libellants alleged that the schooner with a cargo of molasses on board, was lying at anchor in the North River, surrounded by heavy ice, by reason of which she was in great danger, and those on board of her hailed the steam tug, and agreed to give \$1000 to be towed to a place of safety, which the tug succeeded in doing, suffering great damage herself in the service, and they claimed to recover the sum of \$1,000.

It was proved that the tug had been employed in towing other vessels which were near the El Dorado, on that morning; that she was engaged in the service only a few hours, and that the captain of the schooner was not on board, but the mate was, who, as the claimants alleged, could not make any binding agreement in the premises; that the customary compensation to tugs for aid of that description was \$20 an hour, and no case was shown where more than \$350 had been paid.

Upon this state of facts the U. S. Supreme Court now decides that:

Meritorious services rendered by a steam tug in harbors, in saving a vessel beset with ice, cannot be placed on a basis of salvage services in their proper acceptance. A branch of the employment of steam tugs, during the season of ice, is to aid vessels in moving their positions to all parts of the harbor.

A steam tug aiding a vessel thus beset, is not regarded in the character of a volunteer governed by impulses of humanity, leaving her own pursuits and devoting herself to the rescue of another, with no view to compensation, but upon the final success of her efforts. Her services stand essentially on different grounds. They impose no unauthorized or wrongful risks upon their owners. They may have a reward whether needed or not, and will not necessarily lose it because the services undertaken by them fail of being accomplished. They differ from salvors because they pursue and solicit the employment, and hold themselves prepared to fulfil a call to it, whenever made. They act notoriously as tow vessels; as such, bargains made by them to render, for a compensation, services which otherwise might be salvage services, will be upheld, unless the case is clear that the bargain is a means of coercing an exorbitant price. In such case the court will not permit the fears or weakness or ignorance of a party to be made the occasion inequitable exactions from him.

The following opinion was rendered by the United States District Court at the decision of the case:

BETTS, J.—The recovery in the case cannot be justly placed on the basis of salvage services, in their proper acceptance in law, nor on the footing of a specific bargain by the person in command of the schooner, to pay \$1000 for the towage undertaken to be performed on the part of the libellant.

The libellant's tug was employed in the towage business in the harbor, and out to and in return from the sea; and an essential branch of the employment of steam tugs on those grounds, during the season of ice, is to aid vessels in moving their positions to all parts of the Harbor, and from pier to pier along the docks on each face of the city.

The customary rate of compensation to these tugs, for aid of that description, is \$20 per hour for the time they are engaged with a vessel and in going to her. The remuneration is enhanced in cases of great peril or extraordinary exertions, but no case was proved on the trial in which more than \$350 had been received for this class of services rendered within the harbor.

Boats are built and equipped for this special business, and kept engaged in it at all periods of the year. The use of this kind of craft has grown to be one of the necessities of commerce and navigation in this port, and the demand for their services has brought into use a numerous flotilla of steamtugs, who, like the pilots, are always to be had to give vessels the advantages of their capacities, in every reason and under every circumstance in which they can be employed. The constancy of the demand guarantees also, in the average, a remunerative reward for the services they render, if it is not absolutely assured them in each individual case.

It has not as yet been attempted to measure

that reward by an absolute scale of charges, it being probably found that the competition in business and the mutual interest of employers and employees will secure to this branch of industry an adequate compensation, and still restrain its exactions within reasonable limits.

A change so fundamental in inter-territorial and coast navigation, since the foundation of the principles of maritime jurisprudence, renders those rules defining the relation of helping vessels to those relieved by them in distress, in a great degree inapplicable. The new condition of things introduced by this modern agency, created for the convenience and relief of vessels, either found in want of assistance, or in apprehension of needing it, no longer places the relieving vessel in the character of a volunteer, governed by impulses of humanity, leaving her own pursuits, and devoting herself to the rescue of another in peril, with no view to compensation but upon the final success of her efforts, attended with the hazard of sacrificing herself or her voyage in the adventure.

The courts apply their powers earnestly to encourage and stimulate salvage services of that grade, by payments for them, not restricted to the amount of benefit actually conferred, but measured also with a view to the meritorious motive of the acts, and consideration of public policy.

Steam tugs stand essentially on different grounds. They impose no unauthorized or wrongful risks upon their owners. They may have a reward, whether needed or not, and will not necessarily lose it because the services undertaken by them fail of being accomplished; and what differs vitally their aid, from that of vessels casually coming upon one in distress, is, that the steam tugs pursue and solicit the employment, or hold themselves prepared to fulfill a call to it whenever made.

Those considerations no way detract from their claim to an adequate recompense, nor impair the importance of their services to the interests and safety of navigation; but they demonstrate that the new relationship with other vessels, introduced by the establishment of this class of vessels, no longer entitles them to claim the character of salvors in most instances where it might, by maritime courts, be readily attributed to vessels not devoted to this special pursuit, having become a kind of public calling.

They act notoriously as tow vessels. They seek that business, and undertake to assist vessels in that manner. When no other than towage service is performed, there can be no propriety, in respect to that craft, in characterizing and rendering it as a salvage. The courts possess ample authority to adapt the recompense for towage in extraordinary cases, to their exigencies, or it may, when not restrained by positive law, augment the ordinary amount of pilotage to meet the difficulties and merits of the service, without exalting it to a salvage compensation.

Parties, moreover, are free to bargain for themselves, and their agreements will be regarded as fair indicia of what might properly be claimed, when the case is clear of all overreaching or misapprehension, and will, as a common practice, decree in conformity with the agreement.

But they will not allow their powers to be used as a means of coercing the fulfillment of exorbitant or unconscionable bargains, however they

may have been obtained. The court will be governed by the fact in proof, with a disposition always to uphold the agreement of parties, but with inflexible resolution not to permit the fears or weakness, or ignorance of a party to be made the occasion of inequitable exactions from him.

I do not go over, on this occasion, the evidence in the cause; but I am satisfied from it, that the demand of \$1000 for the services rendered, whether placed upon the agreement of the master of the schooner or on the worth of the service, is unreasonably beyond what ought to be awarded the tug.

When the views of the court are fully expressed, it may be proper to notice the particulars of the transaction, and the reasons conducing to the adoption of the sum now decreed the libellant, differing so widely as it does from what the libellant contends he has proved a positive contract to pay him, and that which the claimants suppose they establish to be a full recompense for the service.

The decree will be, that the libellant recover against the schooner, her tackle, &c., (in this cause) \$350, and his taxed costs. And it is further ordered, on board the said schooner be discharged, with costs to the claimants to be taxed against the libellant.

Decree accordingly.

Improvement in Railway Cars.

Col. E. Miller, of Janesville, Wisconsin, after several years' study of the subject, has invented a method of saving the lives of railway passengers, in cases where the cars are liable to run into each other owing to the sudden concussion of a train. His invention consists in a new kind of coupling, and a change in the construction of the platforms. As now constructed, the line of draft, the "drawbar," and the line of resistance, "the bumpers," are placed below the line of the sills of the body of the cars, and in cases of collision the breaking of one or both of the platforms causes the elevation of one car above the other, which by its momentum is driven back into the other car with terrible force, crushing everything before it. By his invention new platforms are provided, which also constitute the bumper, entirely dispensing with the present bumper and bumper box, and the line of resistance is in line with the sills of the car body, and the crushing and destructive consequences which follow when the point of resistance is below the line of the sills, is obviated. The difference is aptly illustrated by attempting to drive a bound nail that is bent to an angle of about 15 or 20 degrees—the nail is crushed or broken under the blow of the hammer—whereas the straight nail, struck with the same or immensely greater force, remains perfect.

We have received a note from J. W. Conant, Esq., C. E., of Chicago, which has brought the subject to our attention, and he recommends it to public favor. He says, (after seeing the plans and models,) the platform cannot be broken from the car while the frame work of the car body holds together. The train cannot "telescope," and all the alterations can be readily made without changing any part of a car but the platform and couplings, the latter being as we understand, automatic in principle. Their appearance is also artistic and pleasing.

Railroad Improvement.

The railroads terminating in Philadelphia are exhibiting unusual activity in improving their public works. The Pennsylvania Railroad Company, who are having the old shops at West Philadelphia removed to give place to the Union Depot of the Philadelphia, Wilmington and Baltimore, Reading Railroad and the Pennsylvania Railroad, are now constructing new car shops at the Powelton Fair Grounds which will be second to none in the State. The main shop will be in the form of an L and will comprise, besides the car shop proper, an engine room, boiler room and a blacksmith shop. The dimensions will be 281 feet in length by 246 in width. At the lower end will be the paint shop, 133 feet long and 62 feet wide. These shops face the east, and will front on Bridgewater street. At the rear or west side there will be a long building, 242 feet long and 52 feet wide. This will be used for the office of the superintendent of the shop.

Boston Locomotive Works.

The Boston Locomotive Works were sold at auction on the 5th inst., by order of the Judge of the Court of Insolvency, the real estate fronting 160 feet on Harrison avenue and known as the Boston Locomotive Works. The estate extends back some 1100 feet of the Commissioners' line, and covers an area of about 162,000 feet, of which about 72,000 feet is solid made land, and the remainder flats. The buildings, included in the estate comprise a two story brick machine shop 302x65 feet, attached to which is a two story slated shop 100x44 feet. At the easterly end of this range, and connected therewith, are a two story brick building 38 feet square, a wooden building 88x32 feet, with slated roof, and a commodious two story brick counting house with two large fire proof vaults, together with a wooden stable and other wooden buildings for storage &c. The whole property was sold together to Edward Mott Robinson, Esq., for \$71,000.

A Splendid Railroad Bridge.

The railroad bridge which is to be erected over the Ohio at Steubenville will be one of the most substantial structures in the country. The bridge will be entirely of iron. It will consist of eight spans—four of 225 feet, three of 210 feet, and one of 320 feet, making a total length of 1,890 feet. The channel span, which is the longest, will have an elevation of 90 feet above the water. The width of the bridge from edge to edge will be 16 feet 6 inches, while the height from the masonry to the top will be 23 feet. It is estimated that the weight of the bridge will be one ton and a half per foot, making an aggregate weight of 2,835 tons, or 5,670,000 pounds. The contractors are Messrs. Piper & Shiffler of Pittsburg, who are pushing the work forward as rapidly as possible. The work of erection will be commenced about the last of this month, and it is expected that the first span will be completed during the present season.

Troy Union Railroad.

At an election for directors of the Troy Union Railroad Company, recently held, the following gentlemen were chosen:

Directors—D. Thomas Vail, John L. Thompson, Jonas C. Heatt, C. L. Tracy, Elias Plum, J. M. Warren, Geo. B. Warren, John A. Griswold, Geo. H. Cramer, Daniel Robinson, Jared S. Weed, J. H. Willard, W. L. Van Alstyne, Mayor, *ex-officio*.

Pittsburg, Maysville and Cincinnati R. R.

This company recently made application to the Cincinnati Common Council for the privilege of entrance for their track into the city and passage through to Central avenue and the river. We learn that they are now engaged in surveying a line from Hunt street across the mouth of the old tunnel through a gorge in Longworth's Garden of Eden; thence in nearly a straight line across the Madisonville turnpike to Duck Creek Valley. The line contemplated strikes through several of the river counties in Piketon, and thence on nearly an air line to Steubenville. The distance, it is claimed, by this route and the Panhandle Road to Pittsburg, is two hundred and eighty two miles. The project derives importance from the connection of the company with the coal trade, and the future supply of coal for the city. The friends of the company claim the necessity of an independent entrance on account of the overcrowded condition of existing routes, and that its passage from Hunt street down through the streets in the heart of the city to the river, will be of sufficient advantage to Cincinnati to warrant the granting of the facilities required.

Marletta and Cincinnati Railroad.

The receipts of this road for the three months ending Sept. 30, 1863, (being the first quarter of the present fiscal year), have been as follows:

From passengers.....	\$92,597 44
" freight.....	84,547 94
" mail.....	5,234 37
" express.....	2,444 75
" telegraph.....	3,706 18
	\$188,530 68

And the expenditures were:

Locomotive running.....	\$14,775 28
Locomotive repairs.....	7,404 94
Repairs of passenger and baggage cars.....	1,357 30
Repairs freight cars.....	4,209 48
Repairs construction cars.....	275 49
Repairs of roadway.....	15,170 26
Stations, rents, repairs....	1,107 79
Traffic expenses.....	25,793 72
Telegraph expenses.....	2,451 27
General expenses.....	5,974 89
	78,520 18

Balance, being net earnings.....\$110,010 50

Atlantic and Great Western Gas Works.

The Atlantic and Great Western Railway Company are about erecting a new gas works for the purpose of supplying their new depot and grounds at Cleveland with gas. The excavation for the gasometer has already commenced. The building will occupy a plot of ground of 150 feet, lying in the S. W. angle formed by the crossing of the C., C. & C. and C. & M. tracks. The work will be pushed through with the energy that characterizes all of Mr. Kennard's enterprises. The works are under the management of Mr. S. Stein.

It is expected that the track will be laid and the cars running by the middle of this month on the road connecting the Indianapolis and Jeffersonville and the Louisville, New Albany and Chicago Railroads. The work on the connection between the Louisville and Frankfort and the Louisville and Nashville Railroads is nearly completed, and it is expected that the cars will be running upon the road this week. The project of connecting the Louisville and Nashville and the Louisville, New Albany and Chicago Railroads, by a branch from Louisville to Portland, has, we learn, been abandoned.—*Cincinnati Gazette*.

PASSENGER RAILROAD SHARE LIST

N. B.—A dash [—] signifies "nil" and leaders [....] "not ascertained."

PASSENGER RAILROAD BONDS

DESCRIPTION.	Amount out- standing.	INTEREST		Principal payable.	Market Price.
		Rate.	Pay- able		
Broadway (Brooklyn):	\$	pc	Months.	Year.	p. c.
Real Estate Mortgage	27,500	7	J. & J.	1870	---
Brooklyn Centr. & Jamaica:					
1st Mortgage	252,100	7	J. & J.	1870	---
Brooklyn City:					
1st Mortgage	170,000	7	J. & J.	1872	---
Brooklyn City & Newtown:					
1st Mortgage	146,000	7	J. & J.	1872	---
Cambridge:					
1st Mortgage	150,000	6	J. & J.	1881	100
Central Park, East & North River:					
1st Mortgage	101,000	7	J. & J.	1874	---
Citizens' (Pittsburg):					
1st Mortgage	47,800	7	J. & J.	1870	---
Cliftondale:					
1st Mortgage	25,000	6	J. & J.	1871	---
Coney Island and Brooklyn:					
1st Mortgage	7,000	7	J. & J.	1873	---
Delaware County:					
1st Mortgage	6,500	7			---
Dorchester:					
Real Estate Mortgage	5,000	6			---
Dorchester and Roxbury:					
1st Mortgage	7,800	6	J. & J.		---
Frankford and Southwark:					
1st Mortgage	200,000	7	J. & J.	1869	---
Germanatown:					
1st Mortgage	250,000	7	J. & J.	1869	---
Green and Coates St.:					
1st Mortgage	82,000	7	J. & J.	1870	---
Hestonville, Mantua & Fair- mount:					
1st Mortgage	40,000	7	J. & J.	1869	---
Hoboken and Weehawken:					
1st Mortgage	60,000	7	M. & S.	1872	---
Lynn and Boston:					
1st Mortgage [road]	50,000	6	M. & S.	71-72	---
1st Mortgage [equipment]	40,000	6			---
Malden and Melrose:					
1st Mortgage guaranteed	60,000	6			1870
Medford and Charlestown:					
1st Mort. [Winter St. Br.]	12,000	6			---
Metropolitan:					
1st Mortgage	36,625	6			---
Real Estate Mortgage		6			---
Middlesex:					
Malden & Melrose bonds	60,000	6			1870
Real Estate	6,210	---			---
Ninth Avenue:					
1st Mortgage	22,000	7			---
North Philadelphia:					
1st Mortgage	100,000	7	J. & J.	1869	---
Philadelphia City:					
1st Mortgage	135,000	6	J. & J.	1879	---
Philadelphia and Darby:					
1st Mortgage	17,000	7	J. & J.	1870	---
Philadelphia and Gray's Ferry:					
1st Mortgage	15,500	7	J. & J.	1869	---
Pittsburg, Allegheny and Manchester:					
1st Mortgage	25,000	7	J. & J.	1871	---
Pittsburg & Birmingham:					
1st Mortgage	22,600	7	J. & J.	1870	---
Pittsburg & East Liberty:					
1st Mortgage	100,000	7	J. & J.	1871	---
Quincy:					
Plain bonds	20,000	--	M. & S.	1868	---
Richmond and Schuylkill:					
1st Mortgage	30,000	7	J. & J.	1870	---
Second Avenue:					
1st Mortgage	450,000	7	J. & J.	1867	---
Second and Third Street:					
1st Mortgage	125,000	7	J. & J.	1868	---
2d Mortgage	50,800	7	J. & J.	1869	---
Sixth Avenue:					
1st Mortgage	25,000	7	J. & J.	1875	---
Suffolk:					
1st Mortgage	25,800	6	M. & S.	1872	---
Third Avenue:					
1st Mortgage	340,000	7	J. & J.	1870	---
Real Estate bonds	60,000				---
Union:					
Real Estate Mortgage	22,200	6	J. & J.	1868	---
West Hoboken & Hoboken:					
1st Mortgage	60,000	7	M. & N.	1873	---
West Philadelphia:					
1st Mortgage	100,000	7	J. & J.	1869	---

FEDERAL AND STATE SECURITIES.

DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.			Market Price.	DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.			Market Price.
		Rate.	Periods.	WHEN DUE.				Rate.	Periods.	WHEN DUE.	
UNITED STATES LOANS.											
Loan of June 28, 1847.....registered	\$9,415,250	6	Jan. & July.	1867	---	Massachusetts—Union Fund Loan.....coupon	3,000,000	6	Jan. & July.	71-76	---
Loan of Dec. 31, 1848.....registered	8,908,242	6	" " " "	1867	---	" " " " " " " " " " " " " " " " " "	600,000	5	" " " " " " " " " " " " " " " " " "	77-78	117 1/2
Texas Indemnity, of Sep. 9, 1850.....coupon	3,461,000	6	" " " "	1868	---	" " " " " " " " " " " " " " " " " "	500,000	5	May & Nov.	1893	---
Loan of June 14, 1853.....registered	20,000,000	5	" " " "	1868	97	" " " " " " " " " " " " " " " " " "	1,000,000	5	" " " " " " " " " " " " " " " " " "	1883	---
Loan of June 22, 1860.....registered	7,022,000	5	" " " "	1868	---	" " " " " " " " " " " " " " " " " "	168,000	5	" " " " " " " " " " " " " " " " " "	1880	---
Oregon War Debt of June, 1861.....coupon	1,026,600	5	" " " "	1874	100	Michigan—Renewal Loan.....coupon	216,000	6	Jan. & July.	1878	100 1/4
Loan of Feb. 8, 1861.....registered	10,415,000	5	" " " "	1874	100	" " " " " " " " " " " " " " " " " "	100,000	6	" " " " " " " " " " " " " " " " " "	1879	---
Loan of July 17, 1861.....registered	59,042,800	5	" " " "	1871	96	" " " " " " " " " " " " " " " " " "	587,000	7	" " " " " " " " " " " " " " " " " "	1876	101
Loan of Feb. 25, 1862 (5-20s).....registered	40,230,000	5	" " " "	1881	105	" " " " " " " " " " " " " " " " " "	2,000,000	6	" " " " " " " " " " " " " " " " " "	68-83	---
Treasury Notes of Feb. & Aug. 1861.....coupon	62,931,000	6	Yearly.	1881	101	Minnesota—State bonds.....coupon	250,000	8	Jan. & July.	1867	---
Treasury Notes of 1863 (legal tender).....coupon	50,000,000	6	Jan. & July.	1881	108 1/2	" " " " " " " " " " " " " " " " " "	100,000	7	" " " " " " " " " " " " " " " " " "	1871	---
Treasury Notes of 1861 & 1862 (custome).....	717,141	6	" " " "	1881	109	" " " " " " " " " " " " " " " " " "	2,275,000	7	" " " " " " " " " " " " " " " " " "	1883	---
Certificates of Deposit.....	28,059,295	6	" " " "	1881	109	Mississippi—State bonds (Banks).....coupon	2,000,000	6	Jan. & July.	41-71	---
Certificates of Indebtedness.....(coin)	157,093,241	6	" " " "	1881	103	Missouri—Bank Stock Loan of 1857.....	63,000	5 1/2	" " " " " " " " " " " " " " " " " "	1863	---
[N.B.—Sinking Fund: 1 percent per annum (in coin) on the aggregate debt. Interest payable in coin. Treasury Notes (except for customs) payable for all public dues]											
STATE LOANS.											
Alabama—State bonds.....coupon	3,423,000	5	Jan. & July.	1877	---	" " " " " " " " " " " " " " " " " "	199,000	6	April & Oct.	1863	---
Arkansas—State bonds (R. E. Bk.).....coupon	899,000	6	No interest	1868	---	" " " " " " " " " " " " " " " " " "	40,000	6	Jan. & July.	1863	---
" " " " " " " " " " " " " " " " " "	610,000	6	paid for	1868	---	" " " " " " " " " " " " " " " " " "	200,000	6	Jan. & Oct.	1863	---
" " " " " " " " " " " " " " " " " "	38,000	5	many yrs	1868	---	" " " " " " " " " " " " " " " " " "	100,000	6	" " " " " " " " " " " " " " " " " "	1883	---
California—Civil bonds of 1857.....coupon	3,727,500	7	Jan. & July.	1878	123	" " " " " " " " " " " " " " " " " "	4,000,000	6	" " " " " " " " " " " " " " " " " "	72-88	65
" " " " " " " " " " " " " " " " " "	198,500	7	" " " "	1880	---	" " " " " " " " " " " " " " " " " "	4,600,000	6	" " " " " " " " " " " " " " " " " "	87-89	---
" " " " " " " " " " " " " " " " " "	610,001	7	" " " "	1872	---	" " " " " " " " " " " " " " " " " "	3,000,000	6	" " " " " " " " " " " " " " " " " "	73-87	80
Connecticut—War Fund bonds.....coupon	2,000,000	6	Jan. & July.	71-72	109 1/2	" " " " " " " " " " " " " " " " " "	4,350,000	6	" " " " " " " " " " " " " " " " " "	72-87	---
" " " " " " " " " " " " " " " " " "	1,000,000	6	" " " "	81-82	109 1/2	" " " " " " " " " " " " " " " " " "	3,501,600	6	" " " " " " " " " " " " " " " " " "	78-89	---
Florida—State bonds.....coupon	143,000	7	" " " "	1883	---	" " " " " " " " " " " " " " " " " "	650,000	6	" " " " " " " " " " " " " " " " " "	87-89	---
Georgia—State bonds.....coupon	72,000	5	Jan. & July.	1872	---	" " " " " " " " " " " " " " " " " "	700,000	6	" " " " " " " " " " " " " " " " " "	1889	---
" " " " " " " " " " " " " " " " " "	2,073,760	6	" " " "	83-80	---	" " " " " " " " " " " " " " " " " "	431,000	9	June & Dec.	64-66	---
" " " " " " " " " " " " " " " " " "	525,000	7	" " " "	82-72	---	" " " " " " " " " " " " " " " " " "	780,000	6	Feb. & Aug.	1876	107 1/2
Illinois—New Int. Impr. stock.....inscribed	1,970,967	6	Jan. & July.	1870	102	New Hampshire—State bonds.....coupon	635,100	6	" " " " " " " " " " " " " " " " " "	1876	107 1/2
" " " " " " " " " " " " " " " " " "	1,322,085	6	" " " "	1877	105	" " " " " " " " " " " " " " " " " "	200,000	6	" " " " " " " " " " " " " " " " " "	Var.	---
" " " " " " " " " " " " " " " " " "	737,222	6	" " " "	1880	105	New Jersey—State stock.....registered	96,000	6	Jan. & July.	66-71	---
" " " " " " " " " " " " " " " " " "	2,187,000	6	" " " "	83-80	104	" " " " " " " " " " " " " " " " " "	531,820	6	" " " " " " " " " " " " " " " " " "	1871	---
" " " " " " " " " " " " " " " " " "	2,000,000	6	" " " "	1879	102	" " " " " " " " " " " " " " " " " "	200,000	6	" " " " " " " " " " " " " " " " " "	1871	---
" " " " " " " " " " " " " " " " " "	1,773,423	6	" " " "	1870	101	" " " " " " " " " " " " " " " " " "	561,500	5	Jan. & July.	pleas.	---
" " " " " " " " " " " " " " " " " "	1,999,297	6	" " " "	1870	100	" " " " " " " " " " " " " " " " " "	248,107	5	" " " " " " " " " " " " " " " " " "	pleas.	---
Indiana—State stock.....registered	5,325,500	5	Jan. & July.	1886	81	" " " " " " " " " " " " " " " " " "	900,000	5	May & Nov.	1898	---
" " " " " " " " " " " " " " " " " "	2,058,173	2 1/2	" " " "	1886	---	" " " " " " " " " " " " " " " " " "	442,981	5	Jan. & July.	pleas.	---
" " " " " " " " " " " " " " " " " "	391,000	6	" " " "	d'm'd	---	" " " " " " " " " " " " " " " " " "	1,189,781	6	" " " " " " " " " " " " " " " " " "	68-78	115
" " " " " " " " " " " " " " " " " "	1,371,780	6	" " " "	1881	99	" " " " " " " " " " " " " " " " " "	1,900,000	6	" " " " " " " " " " " " " " " " " "	1870	---
" " " " " " " " " " " " " " " " " "	4,079,500	6	May & Nov.	1881	99	" " " " " " " " " " " " " " " " " "	700,000	7	" " " " " " " " " " " " " " " " " "	d'm'd	---
" " " " " " " " " " " " " " " " " "	1,210,757	5	Jan. & July.	1885	---	" " " " " " " " " " " " " " " " " "	28,698	5 1/2	" " " " " " " " " " " " " " " " " "	d'm'd	---
" " " " " " " " " " " " " " " " " "	1,243,000	5	" " " "	1886	---	" " " " " " " " " " " " " " " " " "	14,213	6	Jan. & July.	65-67	---
" " " " " " " " " " " " " " " " " "	479,545	5	" " " "	1886	---	" " " " " " " " " " " " " " " " " "	421,000	6	" " " " " " " " " " " " " " " " " "	1864	---
Iowa—State stocks.....coupon	2,000,000	7	Jan. & July.	1863	---	" " " " " " " " " " " " " " " " " "	287,700	4 1/2	J. A., J., & O.	1864	---
" " " " " " " " " " " " " " " " " "	800,000	7	" " " "	81-82	---	" " " " " " " " " " " " " " " " " "	63,000	5	Feb. & Aug.	1870	---
" " " " " " " " " " " " " " " " " "	122,235	10	Annually.	d'm'd	---	" " " " " " " " " " " " " " " " " "	28,000	5 1/2	J. A., J., & O.	1865	---
Kansas—State bonds (sinking fund).....coupon	146,000	7	Jan. & July.	1876	---	" " " " " " " " " " " " " " " " " "	320,000	5 1/2	Jan. & July.	1865	---
" " " " " " " " " " " " " " " " " "	54,000	7	May & Nov.	1878	---	" " " " " " " " " " " " " " " " " "	100,000	6	" " " " " " " " " " " " " " " " " "	1867	---
" " " " " " " " " " " " " " " " " "	65,000	6	July.	1883	---	" " " " " " " " " " " " " " " " " "	6,922,274	5	" " " " " " " " " " " " " " " " " "	63-74	---
Kentucky—State bonds.....coupon	4,800,000	5	Jan. & July.	76-75	---	" " " " " " " " " " " " " " " " " "	16,889,025	6	" " " " " " " " " " " " " " " " " "	64-76	---
" " " " " " " " " " " " " " " " " "	---	5	" " " "	81-81	---	" " " " " " " " " " " " " " " " " "	1,300,000	7	" " " " " " " " " " " " " " " " " "	1864	---
" " " " " " " " " " " " " " " " " "	600,000	5	" " " "	84-86	---	" " " " " " " " " " " " " " " " " "	9,129,605	6	Various.	Var.	---
" " " " " " " " " " " " " " " " " "	67,500	5	" " " "	84-86	---	Ohio—State bonds (foreign debt).....coupon	1,608,505	6	Jan. & July.	1860	61
" " " " " " " " " " " " " " " " " "	2,000,000	5	" " " "	1891	---	" " " " " " " " " " " " " " " " " "	1,015,000	6	" " " " " " " " " " " " " " " " " "	1865	---
Louisiana—State bonds (R. R. etc.).....coupon	516,130	6	" " " "	81-81	---	" " " " " " " " " " " " " " " " " "	379,868	6	" " " " " " " " " " " " " " " " " "	1868	---
" " " " " " " " " " " " " " " " " "	3,502,000	6	" " " "	84-86	104	" " " " " " " " " " " " " " " " " "	2,183,532	6	" " " " " " " " " " " " " " " " " "	1870	103 1/2
" " " " " " " " " " " " " " " " " "	4,398,533	6	" " " "	1871	---	" " " " " " " " " " " " " " " " " "	1,600,000	6	" " " " " " " " " " " " " " " " " "	1875	103 1/2
" " " " " " " " " " " " " " " " " "	670,000	6	" " " "	87-86	---	" " " " " " " " " " " " " " " " " "	4,095,309	6	" " " " " " " " " " " " " " " " " "	1881	---
Maine—State bonds.....coupon	1,000,000	6	Mar. & Sept.	63-77	105	" " " " " " " " " " " " " " " " " "	2,400,000	6	" " " " " " " " " " " " " " " " " "	1886	108 1/2
" " " " " " " " " " " " " " " " " "	---	6	Jan. & July.	81-83	107 1/2	" " " " " " " " " " " " " " " " " "	275,355	6	" " " " " " " " " " " " " " " " " "	1893	103
Maryland—State bonds (st'g).....coupon	816,000	5	" " " "	1865	---	" " " " " " " " " " " " " " " " " "	299,704	6	" " " " " " " " " " " " " " " " " "	1866	---
" " " " " " " " " " " " " " " " " "	200,376	5	" " " "	1865	---	" " " " " " " " " " " " " " " " " "	280,969	6	" " " " " " " " " " " " " " " " " "	1868	---
" " " " " " " " " " " " " " " " " "	5,535,555	5	" " " "	89-90	105	" " " " " " " " " " " " " " " " " "	2,920,403	6	Yearly.	---	---
" " " " " " " " " " " " " " " " " "	2,490,569	5	" " " "	89-90	103	Oregon—State scrip.....	55,372	4 1/2	April & Oct.	due.	---
" " " " " " " " " " " " " " " " " "	600,000	3	" " " "	1890	---	Pennsylvania—State Stock Loans.....	131,200	4 1/2	Jan. & July.	due.	99
" " " " " " " " " " " " " " " " " "	10,000	4 1/2	Chiefly quarterly.	42-58	---	" " " " " " " " " " " " " " " " " "	10,780,095	5	Feb. & Aug.	due.	---
" " " " " " " " " " " " " " " " " "	767,560	5	" " " "	1888	---	" " " " " " " " " " " " " " " " " "	3,886,070	5	Mar. & Sept.	due.	103 1/2
" " " " " " " " " " " " " " " " " "	399,408	5	" " " "	1880	---	" " " " " " " " " " " " " " " " " "	3,690,614	5	June & Dec.	due.	103
" " " " " " " " " " " " " " " " " "	148,711	5	" " " "	89-90	---	" " " " " " " " " " " " " " " " " "	3,241,898	5	Feb. & Aug.	due.	103
" " " " " " " " " " " " " " " " " "	133,689	5	" " " "	1888	---	" " " " " " " " " " " " " " " " " "	210,263	4 1/2	Jan. & July.	1882	---
" " " " " " " " " " " " " " " " " "	3,000,000	6	" " " "	1870	111 1/2	" " " " " " " " " " " " " " " " " "	200,000	5	" " " " " " " " " " " " " " " " " "	1864	---
" " " " " " " " " " " " " " " " " "	35,000	6	" " " "	1885	---	" " " " " " " " " " " " " " " " " "	675,029	5	Feb. & Aug.	1864	---
" " " " " " " " " " " " " " " " " "	603,333	6	" "								

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Buffalo, New York and Erie:													
1861	36,633	37,426	49,194	58,881	56,174	45,993	46,417	43,516	51,212	73,432	79,409	78,783	687,070
1862	67,862	59,876	78,255	74,060	67,589	62,167	59,523	51,429	74,034	83,324	84,322	91,398	850,845
1863	100,183	81,130	100,376	—	—	—	—	—	—	—	—	—	—
Chicago, Burlington and Quincy:													
1860	104,802	111,889	159,183	173,465	229,081	163,813	151,723	230,022	225,896	241,964	158,566	117,007	2,075,309
1861	149,068	115,525	155,007	131,814	169,100	149,186	169,465	188,478	224,225	226,000	210,494	179,625	2,070,996
1862	187,772	110,054	151,170	159,063	182,585	225,082	220,211	212,812	270,816	304,943	252,934	220,789	2,567,224
1863	242,729	204,587	260,269	306,697	329,000	—	—	—	—	—	—	—	—
Chicago and Alton:													
1860	55,734	55,123	74,690	63,995	86,211	76,426	81,453	108,635	94,923	107,758	73,751	64,937	938,641
1861	81,531	75,621	78,361	65,353	76,250	63,761	73,474	136,807	141,174	122,487	104,254	80,296	1,098,464
1862	73,169	93,591	110,935	72,156	81,904	90,625	95,096	125,191	182,639	119,409	115,201	111,955	1,225,001
1863	96,506	107,443	106,816	127,205	140,107	154,617	162,233	167,966	188,939	—	—	—	—
Chicago and Rock Island:													
1860	60,058	55,497	63,116	71,792	73,578	72,392	67,076	87,233	120,053	126,090	100,440	82,252	984,577
1861	72,834	66,703	77,408	89,170	104,272	100,403	82,895	139,049	134,500	145,839	92,873	75,457	1,181,003
1862	83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	154,084	162,537	123,319	118,753	1,261,050
1863	120,776	90,607	75,676	76,459	102,353	138,373	119,947	117,086	146,268	161,503	138,795	135,595	1,423,438
1864	140,024	130,225	122,512	127,507	144,995	171,766	139,363	151,865	209,391	—	—	—	—
Chicago and Northwestern:													
1860	18,569	19,535	22,970	25,381	28,291	28,066	24,326	28,536	51,340	55,831	55,003	42,101	400,459
1861	32,192	33,408	46,348	48,919	62,392	45,985	39,500	49,571	80,819	108,737	74,331	53,554	676,754
1862	48,325	48,651	59,929	60,410	84,991	83,229	76,897	60,527	87,167	105,146	81,296	55,199	855,658
1863	46,605	49,103	59,249	64,725	84,706	104,815	95,340	71,306	104,094	124,787	108,966	90,991	994,677
1864	69,691	81,100	92,483	100,904	107,866	124,233	115,861	106,491	172,072	—	—	—	—
Cleveland, Columbus and Cincinnati:													
1860	73,072	72,739	91,520	80,025	82,835	88,397	76,759	92,652	97,614	92,073	90,563	84,926	1,018,900
1861	70,724	72,724	83,965	79,701	85,990	84,956	94,820	118,539	119,487	107,672	86,879	71,402	1,073,422
1862	73,913	67,610	83,392	95,081	96,435	80,028	82,690	106,535	120,793	135,050	140,561	104,916	1,256,004
1863	135,850	110,836	103,352	115,115	113,854	123,465	131,423	173,152	192,174	172,381	166,173	180,063	1,716,843
1864	166,687	152,435	156,000	185,000	—	—	—	—	—	—	—	—	—
Cleveland and Toledo:													
1860	59,856	56,779	76,709	62,294	55,652	52,788	44,781	61,791	72,389	79,673	76,204	82,220	780,236
1861	78,170	67,210	86,280	76,032	65,907	55,085	50,386	66,573	84,603	94,406	82,467	82,400	889,499
1862	85,239	76,918	85,663	90,324	65,302	63,137	52,269	60,285	84,640	98,528	88,401	105,253	956,969
1863	106,263	88,468	103,175	87,915	69,716	64,910	71,716	78,538	102,176	112,507	117,234	104,876	1,167,544
1864	145,916	146,839	165,780	121,278	100,225	100,085	91,308	102,130	132,130	140,013	—	—	—
Erie:													
1860	370,357	328,947	461,495	557,985	473,366	384,379	382,322	389,373	375,250	456,226	438,899	392,293	5,014,992
1861	304,708	319,593	372,296	390,343	349,963	330,657	361,819	359,114	455,235	466,950	536,608	414,764	4,651,049
1862	354,000	346,000	433,311	457,161	393,409	393,409	319,955	477,642	600,124	587,242	661,448	412,723	5,235,424
1863	404,507	331,932	458,560	547,174	506,610	430,063	372,705	419,010	515,948	719,354	734,108	714,211	6,214,182
1864	699,097	601,595	638,006	628,070	587,416	628,842	595,024	615,962	756,421	885,136	902,906	963,859	8,400,334
1865	835,453	829,734	946,041	838,463	760,868	721,889	721,889	678,959	814,828	—	—	—	—
Galena and Chicago:													
1860	62,421	66,943	92,921	88,708	122,009	110,656	88,527	119,280	208,803	195,934	123,907	89,244	1,369,441
1861	60,653	62,698	80,793	93,254	115,505	93,449	80,705	166,541	219,628	252,108	142,668	94,800	1,462,752
1862	76,859	101,600	103,795	105,707	162,823	145,389	160,359	200,276	221,326	172,700	122,309	172,596	1,720,596
1863	109,867	105,424	74,246	90,180	158,194	225,048	190,456	129,019	188,370	203,575	159,530	143,532	1,777,541
1864	132,517	121,161	129,226	136,601	172,343	212,946	145,517	169,794	261,666	281,814	—	—	—
Hudson River:													
1860	192,161	190,589	175,773	121,123	141,269	115,444	125,303	155,164	156,973	170,157	157,443	232,033	1,933,434
1861	212,714	209,422	161,047	134,606	156,281	129,996	140,880	167,220	180,000	193,951	169,549	220,370	2,075,822
1862	223,157	205,343	159,751	150,808	122,683	114,804	135,299	146,424	173,261	173,261	173,261	246,283	2,023,537
1863	307,330	281,668	308,963	292,346	192,442	151,427	159,769	193,442	212,118	239,911	270,083	403,571	2,922,970
1864	459,953	425,947	366,802	270,670	241,771	202,392	190,394	219,561	268,100	302,174	—	—	—
Illinois Central:													
1860	132,936	134,311	154,690	153,644	144,894	149,592	139,102	151,612	246,829	245,392	250,742	192,322	2,128,066
1861	185,257	185,926	209,994	182,758	156,281	129,996	140,880	167,220	180,000	193,951	169,549	220,370	2,075,822
1862	321,844	229,343	192,054	190,488	117,829	152,260	268,963	289,802	284,020	284,020	284,020	224,401	2,899,612
1863	190,130	236,637	181,084	206,246	269,282	261,079	352,786	414,543	410,336	372,593	359,463	344,527	3,445,827
1864	267,061	269,198	265,773	297,613	314,106	397,729	331,432	450,256	466,919	468,766	—	—	—
La Crosse and Milwaukee:													
1860	32,884	36,070	44,269	50,552	69,624	50,789	35,420	52,570	89,847	147,192	95,816	50,866	756,476
1861	53,898	45,689	62,159	67,245	112,472	108,003	84,287	76,319	112,435	171,053	116,936	69,276	1,070,822
1862	61,055	64,786	43,912	48,766	125,999	111,766	91,459	68,073	137,187	164,809	122,863	63,771	1,096,046
1863	73,063	66,980	56,171	107,754	147,499	—	—	—	—	—	—	—	—
Milwaukee and Prairie du Chien:													
1860	37,520	32,361	39,501	45,511	59,082	48,797	37,429	60,229	139,761	163,615	90,000	44,895	769,941
1861	64,246	44,027	43,037	49,102	112,266	141,771	107,117	90,463	134,726	177,579	130,184	67,990	1,153,407
1862	83,903	62,907	47,010	61,759	130,218	144,915	108,721	76,163	109,661	164,369	122,272	61,855	1,168,734
1863	87,120	76,132	44,925	88,177	108,967	111,260	71,587	69,352	156,417	205,054	—	—	—
Michigan Southern & Northern Indiana:													
1860	104,245	106,828	143,626	145,258	138,084	122,796	101,710	151,170	173,870	218,465	196,495	152,172	1,754,810
1861	131,467	119,833	166,454	176,481	134,683	127,273	127,273	196,821	233,561	273,722	208,492	134,972	2,068,896
1862	140,925	116,933	153,170	186,951	170,362	161,391	126,558	178,773	236,090	270,181	231,265	189,077	2,189,077
1863	163,152	153,728	157,500	193,120	200,826	181,983	180,915	236,819	276,109	345,018	304,084	279,539	2,647,833
1864	248,784	220,508	254,208	297,093	263,981	237,982	188,141	235,512	300,822	371,361	—	—	—
Michigan Central:													
1860	101,886	102,959	151,804	143,143	127,145	119,770	108,303	150,366	210,837	226,077	181,617	132,949	1,756,416
1861	110,712	107,749	160,311	165,741	123,085	128,393	127,393	193,540	251,423	300,474	196,182	129,022	2,025,142
1862	142,334	119,764	151,671	172,614	149,550	133,020	123,377	144,982	236,844	307,333	242,080	200,134	2,124,314
1863	230,159	169,658	151,902	175,690	186,039	174,001	172,189	216,624	2				

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Rock Island:						
Mortgage	\$300,000	7			1867		1st Mortgage	1,597,000	7	Jan. & July.	New York.	1870	107
Convert. (guar. by Dir.)	160,000	7			1863		Chicago and Northwestern:						
Alabama and Tenn. Rivers:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	104½
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		General 1st Mortgage	3,600,000	7	" "	" "	1885	90
2d Mortgage	225,705	8			1864		Bonds issued for coupons of do.	756,000	7	May & Nov.	" "	1883	95
Albany, Vt. and Canada:							2d Mortgage	2,000,000	6	" "	" "	1890	70
1st Mortgage	600,000	7	March & Sept.	New York.	1857		Appleton Extension Bonds	184,000	7	Feb. & Aug.	" "	1885	99½
Albany and West Stockbridge:							Green Bay Extension Bonds	300,000	7	" "	" "	1885	95
Albany City (S. F.)	1,000,000	6	Jan. & July.	Boston.	'68-'76		Flagg Trust Bonds	245,000	8	Jan. & July.	" "		
Androscoggin and Kennebec:							Cincinnati, Hamilton and Dayton:						
Million Dollar Loan	192,100	6	June & Dec.	{ Portland	'61-'64	70	1st Mortgage	384,000	7	Jan. & July.	New York.	1867	110
\$1,100,000 Loan	804,600	6	" "	{ or	1890	79	2d Mortgage	950,000	7	May & Nov.	" "	1880	110
Stock, convert. (Coupon)	710,000	6	" "	{ Waterv.	'63-'60		*Cincinnati, Wilm. and Zanesville:						
Atlantic and Great Western:							1st Mortgage	1,300,000	7	Jan. & July.	New York.	1869	
Penn. Division, 1st Mortgage	2,500,000	7	Oct. & April.	New York.	1877	77	2d Mortgage	674,000	7	Feb. & Aug.	" "		
Ohio " 1st Mortgage	4,000,000	7	" "	" "	1875	98½	3d Mortgage	158,000	7	" "	" "		
N. York " 1st Mortgage	1,000,000	7	" "	" "	1879	80	Income	250,500	7	" "	" "		
Atlantic and St. Lawrence:							Tunnel Right	1,000,000	7	" "	" "		
Dollar Bonds (Coupon)	688,000	6	April & Oct.	Portland.	1866	92	Cleveland and Mahoning:						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	97	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	105
City of Portland Loan (Coups.)	1,000,000	6	Various.	N. Y., P. & Bos.	'68-'70		2d Mortgage	244,200	7	March & Sept.	" "	1864	100
Baltimore and Ohio:							3d Mortgage	658,200	8	" "	" "	1876	
Maryland Sterling Bds of 1838.	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1838		Clev. Painesville and Ashtabula:						
Mortgage Coupon	1853.	6	April & Oct.	Baltimore.	1885	104½	1st Mortgage	223,000	7	Feb. & Aug.	New York.	1862	92½
" " " 1860.	700,000	6	Jan. & July.	" "	1880	106½	Special (Sunbury and Erie)	500,000	7	" "	" "	1878	121
" " " 1855.	1,128,500	6	Jan. & July.	" "	1875	108½	Dividend Mortgage	900,000	7	" "	" "	1880	
" " " 1834.	1,000,000	6	Ja. Ap. Ju. Oc.	" "	1887	108½	Cleveland and Pittsburgh:						
Balt. City Loan of 1858	6,000,000	6	Jan. & July.	" "	1890	110½	1st Mortgage (Main Line)	800,000	7	Feb. & Aug.	New York.	1860	102½
Bellefontaine and Indiana:							2d Mort. (M. L.) or 1st Extension	1,189,000	7	March & Sept.	" "	1873	100
1st Mortgage convertible	791,000	7	Jan. & July.	New York.	1866	101½	3d Mort. (M. L.) or 2d Extension	1,166,000	7	" "	" "	1875	106
2d Mortgage	164,000	7	" "	" "	1870		4th Mort. (M. L.) or 3d Extension	1,059,025	6	" "	" "	1886	87½
Belvidere Delaware:							River Line bonds	20,000	7	" "	" "	1897	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	100	Clev., Columbus and Cin.:						
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1885	95	1st Mortgage, Coupon	509,000	7	Jan. & July.	New York.	'64-'80	
3d Mortgage (do.)	589,500	6	Feb. & Aug.	" "	1877		Cleveland and Toledo:						
Boston Concord and Montreal:							Junction 1st Mortgage 1st Div.	284,000	7	April & Oct.	New York.	1867	101½
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1865	100½	Junction 1st Mortgage 2d Div.	164,000	7	June & Dec.	" "	1872	101½
1st Mortgage (do.)	500,000	7	" "	New York.	1865	102½	Tol., Nor. and Clev. 1st Mort.	439,000	7	Feb. & Aug.	" "	1863	75
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		Tol., Nor. and Clev. 2d Mort.	178,500	7	" "	" "	1863	75
2d Mortgage Coupons	250,000	7	" "	New York.	1870		C. and T. Income Mortgage	66,150	7	March & Sept.	" "	1863	75
Sinking Fund	200,000	6	" "	Boston.	1889	100	C. and T. Income (convertible)	119,000	7	Jan. & July.	" "	1864	
Boston and Lowell:							C. and T. Income (convertible)	169,000	7	" "	" "	1864	
Mortgage	440,000	6	Jan. & July.	Boston.	1873	107½	C. and T. Dividend (convert.)	126,410	7	April & Oct.	New York.	1875	70
Buffalo, New York and Erie:							C. and T. Income (convertible)	25,000	7	March & Sept.	" "	1870	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	109	C. and T. (S. F.) Mortgage	2,677,000	7	Jan. & July.	" "	1885	112
2d Mortgage coupon	426,714	7	May & Nov.	" "	1872	103½	Columbus and Xenia:						
Buffalo and State Line:							Dividend (due 1860, '61, '62, '66)	74,900		June & Dec.	New York.	var.	
1st Mortgage	500,000	7	April & Oct.	New York.	1866	108	Connecticut River:						
Income \$ in '99, \$ in '73)	200,000	7	Jan. & July.	" "	var.		Mortgage	250,000	6	March & Sept.	Boston.	1878	106½
Unsecured	200,000	7	" "	" "	1864		Connecticut and Passump. Rivers:						
Special Erie and North-East	149,000	7	" "	" "	'61-'70		1st Mortgage	800,000	6	June & Dec.	Boston.	1876	101½
Burlington and Missouri:							Cumberland Valley:						
1st Mort. on 1st Division	600,000		Feb. & Aug.	New York.			1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
Cairo and Fulton (Mo.):							2d Mortgage	108,500	8	" "	" "	1904	
State (Mo.) Loan	650,000	6	" "	" "	'78-'79		Dayton and Michigan:						
Camden and Amboy:							1st Mortgage	300,000	8	Jan. & July.	New York.	1867	
English debt (S. F.) £453,000	2,192,923	6	Semi-annual.	London.	1880		2d Mortgage	2,503,000	8	" "	" "	1881	100
Converted Sterling Loan	793,200	5	" "	" "	1863		Dayton and Western:						
American Loan	782,000	6	" "	New York.	1864	106½	1st Mortgage	250,000	7	March & Sept.	New York.	1882	50
Extra Dividend Loan	334,458	6	" "	" "	1864		2d Mortgage	250,000	7	June & Dec.	" "		40
Loan for \$500,000	600,000	6	" "	" "	1867	108	Delaware:						
" " \$800,000	790,600	6	" "	" "	1870	104	1st Mortgage guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	103
" " \$975,000	675,000	6	" "	" "	1875	102½	Guaranteed.	100,000	6	" "	" "	1875	106
" " \$1,700,000	1,700,000	6	" "	" "	1883	104	State Loan	170,000	6	" "	" "	1876	
" " \$2,500,000	867,000	6	" "	" "	1889	106½	Delaware, Lackawanna and Wn:						
Consolid. Mort. Loan \$5,000,000			" "	" "	1889	108½	1st Mortgage (Lack. & Western)	900,000		April & Oct.	New York.	1871	114
Camden and Atlantic:							1st Mortgage (E. Extension)	1,499,000		" "	" "	1875	114
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872		2d Mortgage	2,516,500		March & Sept.	" "	1881	110
Catawissa:							Detroit and Milwaukee:						
1st Mortgage	141,000	7	May & Nov.	Philadelphia.	1882		1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60
Cayuga and Susquehanna:							2d Mortgage	1,000,000	8	" "	" "	1866	
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		3d Mortgage (convertible)	750,000	10	" "	" "	1863	
Central of Georgia:							4th Mortgage (G. W. R. R.)	600,000	8	" "	" "		
Mortgage	86,067	7	" "	" "	1863		Dubuque and Sioux City:						
Central of New Jersey:							1st Mortgage coupon	300,000	7	Jan. & July.	New York.	1883	
1st Mortgage	1,400,000	7	Feb. & Aug.	New York.	'65-'70	112	Dubuque Western:						
2d Mortgage	600,000	7	May & Nov.	" "	1875		1st Mortgage	314,000	†	" "	" "		
Central Ohio:							Eastern (Mass.):						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1861	104	Income (due \$75,000 annually)	150,000	6	June & Dec.	Boston.	'63-'64	111
2d Mortgage E. Div.	800,000	7	Feb. & Aug.	" "	1864	94½	2d Mortgage (convertible)	590,000	5	Jan. & July.	London.	1872	98
3d Mortgage	800,000	7	June & Dec.	New York.	1865	104	3d Mortgage (convertible)	672,000	6	Feb. & Aug.	Boston.	1874	104
4th Mortgage (S. F.)	950,000	7	" "	" "	1885	75	1st M. (State) \$75,000 a yr after '64	500,000	5	Ja. Ap. Ju. Oc.	" "	'65-'71	
Charleston and Savannah:							East Tennessee and Georgia:						
1st Mortgage (endorsed)	510,000	6	" "	" "	1876	42	State, 1st Mortgage	970,000		" "	" "		
2d Mortgage	1,000,000	7	" "	" "			Endorsed by State of Tennessee	150,000		" "	" "		
Cheshire:							Mortgage (ordinary)	790,688		" "	" "		
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	103	East Tennessee and Virginia:						
Chicago, Burlington & Quincy:							State, 1st Lien	1,602,000		" "	" "		
Trust Mort. S. F., convertible	441,000	8	Jan. & July.	New York.	1883	121	Endorsed by State of Tennessee	200,000		" "	" "		
" " " " " " " " " " " "	3,034,000	8	" "	" "	1883	121	1st Mortgage (after State)	100,000		" "	" "		
Plain Bonds, dated Sept. 20, 1890	755,000	7	March & Sept.	" "	1890		Redeemable in Stock	66,950		" "	" "		
2d Mortgage, inconvertible	935,500	4½	July.	Frankfort O.M.	1890		Eaton and Hamilton:						
Chicago and Aurora, 1st Mort.	135,000	7	Jan. & July.	New York.	1867		1st Mortgage	757,734	†	" "	" "	var.	
Central Military Trust, 1st Mort.	106,000	7	" "	" "	1864		Erie and North-East:						
" " " 2d Mort.	83,000	8	May & Nov.	" "	1868		Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	'61-'70	
" " " Plain	25,000	8	March & Sept.	" "	1876		Florida:						
Chicago and Alton:							Internal Improvement (State)	1,655,000	7	" "	" "	1861	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1892	102	Free Land, 2d Mortgage	1,600,000	8	" "	" "	1891	
1st Mortgage pref. S. F.	600,000	7	April & Oct.	" "	1877		Florida and Alabama:						
Income Bonds	1,100,000	7	May & Nov.	" "	1882	90	Internal Improvement (State)		8	" "	" "	1891	
Chicago and Milwaukee:							Free Land, 2d Mortgage			" "	" "	1891	
1st Mortgage (convertible)	4700,000	7	May & Nov.	New York.	1874	99½	Florida, Atlantic and Gulf Centr.						
Real Estate	188,864	7	" "	" "	1868		Internal Improvement (State)	300,000	7	" "	" "	1891	
							Free Land, 2d Mortgage	200,000	8	" "	" "	1891	

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Description.	Amount.	Interest.	Interest.				Description.	Amount.	Interest.	Interest.			
			When Payable.	Where payable.	Due.	Price.				When payable.	Where payable.	Due.	Price.
Galena and Chicago Union :													
1st Mortgage Coupon	1,118,000	7	Feb. & Aug.	New York.	'82-'83	103	Memphis and Ohio :						
1st Mortgage (Extended)	871,000	7	" " "	" " "	1882	110	State (Tenn.) Loan	1,310,000	8				
2d Mortgage (S. F.) Coupon	1,346,000	7	May & Nov.	" " "	1875	110	Michigan Central :						
Great Western, Ill. :							1st Mortgage Sterling	457,489	6	Jan. & July.	London.	1872	98 1/2
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1893	106	1st Mortgage S'g (convertible)	500,000	8	March & Sept.	" " "	1889	84
" Eastern "	1,350,000	7	Feb. & Aug.	" " "	1865	102 1/2	1st Mortgage (convert.) Dollar	2,698,000	8	" " "	N.Y. & Boston	1889	117
Hambill and St. Joseph :							1st Mortgage (S. F.), convertible	4,434,000	8	April & Oct.	" " "	1882	120
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	'73-'87	85	Mich. Southern and N'n Indiana :						
Land Security	5,000,000	7	April & Oct.	" " "	1881	83	Michigan Southern, 1st	14,000	7	May & Nov.	New York.	1860	100
Convertible Bonds	1,260,000	7	Jan. & July.	" " "	1883	---	Northern Indiana, 1st	42,000	7	Feb. & Aug.	" " "	1861	107
2d Mortgage	1,200,000	7	April & Oct.	" " "	1870	49	Erie and Kalamazoo	105,000	7	March & Sept.	" " "	1862	---
Harrisburg and Lancaster :							Michigan Southern, conv.	16,000	7	" " "	" " "	1863	85 1/2
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	112 1/2	Northern Indiana, conv.	20,000	7	Feb. & Aug.	" " "	1863	81
Hartford and New Haven :							Jackson Branch	81,000	7	" " "	" " "	1865	88
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	Cochran Air Line	701,000	7	" " "	" " "	1868	105
Houston :							Detroit and Toledo	812,000	7	" " "	" " "	1876	105
1st Mortgage	189,000	6	Jan. & July.	Bridgeport.	1877	---	1st General Mortgage (S. F.)	5,073,000	7	May & Nov.	" " "	1885	108
Houston and Texas Central :							2d General Mortgage	2,656,500	7	" " "	" " "	1877	102
State (1st Lien) Loan	210,000	---					* Milwaukee and Beloit :						
Mortgage	125,000	7					1st Mortgage	630,000	8				
Hudson River :							Milwaukee and Chicago :						
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	'90-'70	114 1/2	1st Mortgage	400,000	8	Jan. & July.	New York.	---	103
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	" " "	1885	119	2d Mortgage	200,000	8	" " "	" " "	---	---
3d Mortgage	1,540,000	7	May & Nov.	" " "	1875	135	* Milwaukee and Horicon :						
Convertible	1,002,000	7	" " "	" " "	1867	103	1st Mortgage	420,000	8				10
Illinois Central :							2d Mortgage	600,000	8				---
Optional Right Bonds	38,000	7	Jan. & July.	New York.	1863	---	Milwaukee and Prairie du Chien :						
Construction	11,619,500	7	April & Oct.	London.	1875	---	1st Mortgage (Coupon)	2,427,000	7	Jan. & July.	New York.	1891	107 1/2
Construction	3,104,000	6	" " "	New York.	1875	117	Minnesota and Pacific :						
Right per cent. bonds	304,000	8	March & Sept.	" " "	1865	---	Real Estate	1,200,000	7	Jan. & July.	" " "	1892	---
Indiana Central :							1st Mortgage	350,000	7	" " "	" " "	1883	---
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866	---	Mississippi Central :						
2d Mortgage	364,000	10	" " "	" " "	---	110	1st Mortgage	1,007,363	7				
Income	20,500	---					Mississippi Central and Tenn. :						
Indianapolis and Cincinnati :							State (Tenn.) Loan	529,000	6				
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	110	Mississippi and Missouri :						

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var.," that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
N. York, Providence and Boston:							Racine and Mississippi:						
1st Mortgage	\$232,000	6	Feb. & Aug.	New York.	73-78		1st Mortgage (Eastern Division)	\$680,000	8		New York.	1875	35
North Carolina:							1st Mortgage (Western Division)	757,000	8		"	1875	
State Loan	3,000,000	6					Raleigh and Gaston:						
North-Eastern (S. C.):							Coupon	100,000				1862	
1st Mortgage	700,000						Richmond and Danville:						
2d Mortgage	224,500						State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	var.	
Northern Central:							Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	
Balt. and Susq. R. R. (Coupons)	150,000	6	Jan. Ap. Ju. Oc.	Baltimore.	1866		Mortgage (Coupon)	250,000	7	Feb. & Aug.	"	1859	
Md. State Loan (irredeemable)	1,500,000	6					Richmond, Fred. and Potomac:						
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870		Sterling (£87,000)	324,000	6			1860	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Richmond and Petersburg:						
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1877		Coupon	150,000				1875	
N. O. Contract, 2d Mort.	300,000	6	Jan. Ap. Ju. Oc.	"	1875		Rutland and Burlington:						
Construction, 3d Mort.	2,500,000	6	Jan. & July.	"	1885	103	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	63
Northern (Ogdensburg):							2d Mortgage	937,500	7	"	"	1863	19
1st Mortgage	1,600,000	7	April & Oct.	New York.	1869	99	3d Mortgage	440,000	7	"	"	1863	3
2d Mortgage	3,077,000	7	"	"	1861	25	Sacramento Valley:						
North Missouri:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	72-87	90	2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1881	
North Pennsylvania:							Sandusky, Dayton and Cincinnati:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	95	2d Mortgage	997,000	7			1866	
Chattel Mortgage	300,000	10	"	"	1887	125	3d Mortgage	1,000,000	7			1875	
Northern (N. H.):							Six per cent	422,324	6			1878	
Bonds due 1864 and 1874	230,700	6	April & Oct.	Boston.	64-74	105	Sand'sky, Mansfield and N'wark:						
Norwich and Worcester:							1st Mortgage	1,200,000	7	Jan. & July.	New York.	1866	30
Mass. State Loan	400,000	6	Jan. & July.	Boston.	64-74		Saratoga and Whitehall:						
Bonds for Dividend Scrip.	100,000	7	"	New York.	64-74		1st Mortgage	250,000	7	April & Oct.	New York.	1858	
Steamboat Bonds	200,000	7	Feb. & Aug.	"	63-70		1st Mortgage (R. and W. Br.)	100,000	7	March & Sept.	"	1856	
Ohio and Mississippi (O. and Ind.):							Seaboard and Roanoke:						
1st Mortgage	2,050,000	7	Jan. & July.	New York.	1872		1st Mortgage	300,000	7			1880	
2d Mortgage	258,000	†	April & Oct.	"	1880		3d Mortgage	75,000	7			1870	
Construction	4,242,000	†	March & Sept.	"	1876	17	Dividend Bonds	123,032	7			1873	
Income	5,320,000	†	May & Nov.	"	1881		South Carolina:						
Orange and Alexandria:							State Loan	187,000	5			1868	
1st Mortgage	400,000	6	May & Nov.	New York.	1866		Sterling	183,333	6			1863	
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875		Sterling	2,000,000	5		London.	1866	
2d Extension	600,000	8	May & Nov.	"	1873		Southern Mississippi:						
Pacific (Mo.):							1st Mortgage	500,000					
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	71-87	90	South-Western (Ga.):						
State Loan (S. W. Branch)	1,288,000	6	"	"	87-89		1st Mortgage	651,000				1875	
Construction	3,285,000	7	"	"		55	*Springfield, Mt. Vern. and Pittsb.:						
Panama:							1st Mortgage	500,000					
1st Mortgage Sterling	1,250,000	7	April & Oct.	London.	1865	100	2d Mortgage	450,000					
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		*Steubenville and Ind. (P. C. and C.):						
Pennsylvania:							1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	111	2d Mortgage	900,000	7	"	"	1865	
2d Mortgage	2,421,000	6	April & Oct.	"	1875	106	St. Louis and Iron Mountain:						
2d Mortgage Sterling	2,126,400	6	"	London.	1875		State (Mo.) Aid	3,501,000	6		New York.		90
State Works Bonds	7,000,000	5	Jan. & July.	Harrisburg.	1894	105	St. Louis City Subscription	500,000					
Penobscot and Kennebec:							St. Louis County Subscription	1,000,000					
Bangor City 1st Mort. (Coupon)	780,000	6	April & Oct.	Boston.	74-75		Sunbury and Erie:						
2d Mortgage (Coupon)	277,000	6	Feb. & Aug.	Bangor.	1876		1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	111
3d Mortgage (Coupon)	166,500	6	March & Sept.	"	1871		Mortgage (half to State)	7,000,000	5	Jan. & July.	"	75-78	
Peoria and Oquawka:							Syracuse, Binghamton and N. Y.:						
1st Mort. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862		1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
1st Mort. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		St. Louis, Alton & Terre Haute:						
Petersburg and Lynchburg (S. Side):							1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	103
State (Va.) Loan (S. R.)	800,000	7					" (series B)	1,100,000	7	April & Oct.	"	1894	"
1st Mortgage (1859-70-75)	365,000	6				var.	2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	92
3d Mortgage (1862-70-72)	378,000	6				var.	" (series D)	1,400,000	7	May & Nov.	"	1894	"
Special Mortgage (1865-68)	175,000	6				var.	" Income (series E)	1,700,000	7	"	"	1894	90
Last Mortgage (1861 to 1869)	133,500	8				var.	Tennessee and Alabama:						
Phila., German'n and Norrist'n:							State (Tenn.) Loan	814,000					
Consolidated Loan	110,800	6	Jan. & July.	Philadelphia.	1865	105	Terre Haute and Richmond:						
Convertible Loan	292,500	6	"	"	1885	119	1st Mortgage (convertible)	171,000	7	March & Sept.	New York.	1866	
Philadelphia and Reading:							Toledo and Wabash:						
Bonds of 1836 (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867		1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	100
" 1836	192,000	5	"	"	1860	103	1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1865	"
" 1840	3,084,000	6	April & Oct.	"	1870	107	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1878	86
" 1861	273,000	6	Jan. & July.	"	1871	109	2d M. (Wabash and Western)	1,500,000	7	"	"	1878	
" 1843	1,531,300	6	"	"	1869	109	Interest Bonds	245,700	7				97
" 1844 (convertible)	863,000	6	"	"	1880	122	Vermont Central:						
" 1848	124,500	6	"	"	1880	110	1st Mortgage Coupon	2,000,000	7	May & Nov.	Boston.	1861	75
" 1849	83,000	6	"	"	1880	110	2d Mortgage Coupon	1,135,000	7	Jan. & July.	"	1867	19
" 1857	5,417,000	6	"	"	1886	125	Virginia Central:						
" 1860	1,470,000	7	"	"	1890	120	Mort., guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	85
Phila., Wilmington and Baltimore:							Mortgage (coupons)	195,000	5	"	Richm'd &	1872	
Mortgage Loan	2,400,500	6	Jan. & July.	Philadelphia.	1884	135	Mortgage (coupons)	920,000	6	"	New York.	1884	
Improvement	88,500	6	May & Nov.	Boston.	1863		Virginia and Tennessee:						
Pittsburg and Connellsville:							State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889		1st Mortgage	500,000	6	"	New York.	1872	80
" (series A)	875,000	7	Jan. & July.	New York.	1812		2d or Enlarged Mortgage	1,000,000	6	"	"	1884	20
" (series B)	875,000	7	Feb. & Aug.	"	1812		Balt. Works Br. Mort. due '68-'61	203,000	6	"	Lynchburg.	var.	
" (series C)	875,000	7	Mar. & Sept.	"	1812		Warren (N. J.):						
" (series D)	875,000	7	April & Oct.	"	1812		1st Mortgage	568,500	7	Feb. & Aug.	New York.	1875	
" (series E)	875,000	7	May & Nov.	"	1812		Warwick Valley, N. Y.:						
" (series F)	875,000	7	Jun. & Dec.	"	1812		1st Mortgage	60,000	7	April & Oct.	New York.	1880	87
2d " (series G)	860,000	7	Jan. & July.	"	1812	102	2d Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
" (series H)	860,000	7	Feb. & Aug.	"	1812		Watertown and Rome:						
" (series I)	860,000	7	Mar. & Sept.	"	1812		Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	
" (series J)	860,000	7	April & Oct.	"	1812		Utterling (£390,000)	4,319,520	5	April & Oct.	London.	'68-'71	
" (series K)	860,000	7	May & Nov.	"	1812		Dollar Bonds	850,000	6	"	Boston.	1875	107
" (series L)	860,000	7	June & Dec.	"	1812		Albany City Bonds	1,000,000	6	Jan. & July.	"	'68-'70	dem.
3d " (series M)	860,000	7	April	"	1812	85	Hudson & Boston R. R. Loan	150,000	6	June & Dec.	"		
Bridge Bonds	138,000	7	May & Nov.	Philadelphia.	1876		Elmira and Williamsport:						
Chicago Depot Bonds	297,752	8	May & Nov.	Chicago.	1865		1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	111
"	89,420	8	May & Nov.	"	1865		Wilmington and Manchester:						
Pittsburg and Steubenville:							1st Mortgage	506,000	7	May & Nov.	New York.	1866	69
Mortgage	800,900	7	Feb. & Aug.	New York.	1866		2d Mortgage	200,000	7	"	"	1872	
Potomac and Waterdown:							Wilmington and Weldon:						
1st Mortgage	1,000,000	7	June & Dec.	New York.	'64-'74		Mortgage payable in England	443,555	6	Jan. & July.	London.	1863	
Quincy and Chicago:							Sterling, issued in 1858	144,500	6			1863	
1st Mortgage	1,200,000				1873		Company's, endorsed by State	150,000	6			1878	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Railroad and appurtenances.	Rolling Stock.	Invested in foreign works.	Property and Assets.			Liabilities.			Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Earnings.		
						Passenger.	Freight, etc.					Railroad and appurtenances.	Rolling Stock.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.				Net.	Dividends.	
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.		
ALABAMA.																							
30 Jun. '60	65.0			50.6				Alabama and Florida	1,451,386			877,963	503,500	105,255	1,515,704	54.0			101,102	87,866			
28 Feb. '59	30.3			58.1	2	2	19	Alabama and Mississippi	461,505	30,991		335,010	100,500	21,632	518,965	30.3			55,791	31,852			
31 May '60	109.6			57.8	11	9	102	Ala. and Tennessee Rivers	2,261,927	184,906		1,967,005	777,777	240,485	2,476,023	109.6			267,628	111,232			
30 Jun. '60	57.0			171.3				Mobile and Girard	1,500,000										76,773	21,006			
1 Apr. '61				67.2	1	2	10	Mobile and Great Northern	590,216			600,431			600,431	57.0		236,791					
1 May, '61	400.3	13.5		49.4	40	28	502	Mobile and Ohio	12,000,000														
29 Feb. '60	88.5	28.4			23	14	283	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,506	116.9			1,402,858	605,370			
1 May, '61				209.5				North East and South West											605,156	200,269	6		
ARKANSAS.																							
				301.4				Cairo and Fulton															
20 Nov. '58	38.5			107.5				Memphis and Little Rock	553,877	*		351,524	446,000	10,725	811,949								
CALIFORNIA.																							
30 Dec. '60	22.5							Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850	22.5			230,251	104,594			
CONNECTICUT.																							
1 Feb. '63	23.8		8.2		4	5	44	Danbury and Norwalk	314,475	66,483		307,010	100,000		418,825	23.8		47,301	61,546	36,019	5		
30 Sep. '62	122.4		15.0	75.1	16	20	241	Hartford, Provid. and Fishkill	3,902,356	302,511		1,936,740	2,037,506	211,574	4,443,584	122.4		229,088	301,402	126,918			
31 Aug. '63	61.4	1.6	64.5		18	21	302	Hartford and New Haven	3,260,095	254,000	141,766	2,350,000	927,000		4,181,255	73.0		404,297	953,459	596,153	17		
31 Dec. '62	74.0		1.9		11	17	256	Housatonic (preferred)	2,439,775			2,000,000	240,000	61,872	2,625,236	124.0			284,485	70,187	4		
31 Dec. '62	57.0		8.3		7	11	175	Naugatuck	1,210,899	200,000	11,850	1,031,800	358,050	28,924	1,594,661	62.0			208,420	97,700	6		
31 Dec. '62	62.0		2.6		6	12	29	N. Haven, N. London and Ston.	1,454,040			738,558	750,000	156,429	1,644,967	62.0		127,890	135,072		117		
31 Dec. '62	75.9	8.8	7.2					New Haven and Northampton	1,774,456	38,023		1,010,000	650,000		1,812,475	operated by N. Y. & N. H.					4		
31 Dec. '62	66.0		5.9		7	7	91	New London Northern	677,552	*		602,152	75,525		696,827	66.0		156,905	151,731	38,766	5		
31 Mar. '63	61.3	1.0	63.8		28	74	407	New York and New Haven	4,643,832	712,493		3,000,000	2,000,000		5,754,362	117.4		518,810	1,035,437	454,096	12		
30 Nov. '62	59.4	7.0	8.5		15	17	313	Norwich and Worcester	2,463,953	149,711	214,100	2,122,600	799,300	9,298	3,064,867	66.4		294,173	368,664	158,927	12		
DELAWARE.																							
31 Oct. '60	84.3		10.7					Delaware	1,552,257			406,132	870,000		271,877	1,607,684	84.3	136,631	138,970	41,466			
31 Oct. '62	16.2							Newcastle and Frenchtown	704,360		18,535	744,520			5,024	749,544	5.0		27,283	10,200	9		
FLORIDA.																							
				150				Florida															
30 Apr. '60	32.0		3.0	13.0	3	1	6	Florida and Alabama	532,791	30,536		191,455	195,000	75,894	619,112	32.0			7,857	3,536			
	59.9		5.0					Flo., Atlantic and Gulf Central															
	100.0	3.9	10.0	153.5				Pensacola and Georgia															
GEORGIA.																							
30 Jun. '60	86.7				16	7	124	Atlanta and West Point	1,192,389	*		1,250,000	126,000		1,597,385	86.7			418,086	265,827	8		
	92.6		8.7	70.9				Atlanta and Gulf-M. Trunk													125		
31 Dec. '60	53.0							Augusta and Savannah	1,032,200	*		733,700											
30 Apr. '60	43.5				23.7			Brunswick and Florida	755,000	*		151,887	129,500						168,988	95,612			
30 Nov. '60	191.0				53	62	697	Central of Georgia (and Bank)	4,308,800	*		4,308,800			6,590,173	229.0		879,408	1,715,025	704,574	10		
31 Mar. '60	171.0	61.0			19	16	171	Georgia (and Bank)	4,156,000	*	1,003,650	4,156,000	312,500		8,123,343	232.0			1,156,188	528,048	8		
30 Nov. '60	102.5				16	16	171	Macon and Western	1,500,000	*		1,500,000		12,295	1,668,976	102.5		236,241	404,618	212,676	10		
21 July '59	60.0				7	2	107	Muscogee	774,244	102,534		669,950	249,000		1,026,868	60.0					72		
1 May '58	68.1				3	4	83	Savannah, Albany and Gulf	1,386,634	52,374		1,275,901	10,200	180,621	1,473,140	71.6			202,714	110,516	8		
31 July '60	106.1	100.8	16.2		18	22	201	South Western	3,770,425	*		2,921,900	366,500	19,913	3,822,913	228.8							
30 Sep. '59	138.0				52	24	705	Western and Atlantic	5,901,497			built and owned by State.							882,343	388,863	13		
								Illinois, Chicago and Alton											454,541				
31 Dec. '62	220.0				35	38	712	Chicago and Alton	8,117,539	*		4,244,222	4,100,000	157,877	8,721,057	251.0		976,381	1,225,001	457,704	82		
30 Apr. '63	138.0		26.0		73	46	1,249	Chic., Burlington and Quincy	6,444,452	4,438,510		5,738,640	6,102,594	13,179,500	263.0		1,308,146	2,412,821	1,206,039	8			
31 Dec. '58	45.0				6	14	101	Chicago and Milwaukee	1,799,894	67,899	120,000	988,000	762,865	188,095	2,060,065	45.0		14 mo.	243,282	135,284	70		
1 Apr. '63	242.0				29.0	36	23	Chicago and North Western	12,325,859	510,983		3,731,316	8,335,000	226,641	13,147,136	242.0			1,083,054	448,508	43		
31 Mar. '63	181.5				61	57	960	Chicago and Rock Island	7,069,728	*		5,603,000	1,467,000		7,743,039	228.4		1,030,884	1,529,141	613,100	6		
10 Nov. '62	33.2							Fox River Valley	580,000	*		580,000									106		
31 Dec. '62	140.0	80.4	74.5		66	63	1,369	Galena and Chicago Union	8,108,705	1,511,917	248,560	6,028,400	3,385,000		10,551,145	341.7		1,420,341	1,777,541	834,605	6		
31 May '63	174.5	5.5	14.3		21	22	504	Great Western	4,039,561	*		1,648,561	2,360,000		4,214,342	150.0			742,097	377,476	60		
31 Dec. '62	454.8	252.5			112	94	2,335	Illinois Central	27,675,671	*		16,324,380	15,060,500		36,071,630	708.3		2,561,192	3,445,827	1,970,723	4		
								Illinois River		*											117		
								Ohio and Mississippi	4,870,586	*		1,780,293	3,292,403										
								Peoria and Bureau Valley		*													
								Peoria and Hannibal		*													
								Peoria and Oquawka	5,400,000	*		1,569,889	2,200,000		2,000,000	186.0							
								Quincy and Chicago	1,973,565	*		800,000	1,200,000		2,000,000	100.0		oper. by Bur. & Quincy.					
								Rock Island Bridge		*								oper. by Chic. & R. Ia.					
31 Dec. '62	189.0	14	12.2		31	30	424	St. Louis, Alton & Terre Haute	10,400,000	*		3,700,000	6,700,000		10,400,000	203.0			1,117,693	668,020	64		
INDIANA.																							
								Cincinnati and Chicago	2,030,433	*		1,106,679	1,006,126										
								Cincinnati, Peru and Chicago		*													
31 Aug. '57	109.0							Evansville and Crawfordsville	2,233,413	*		968,081	1,219,100		51,772	2,285,745	109.0						
31 Dec. '62	72.4																						

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						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Gross.	Net.				Dividends.		
																					No.	
MAINE.																						
30 Nov. '02	55.0				6	4	74	Androscoggin	1,050,000	*		151,833	444,638	205,584	757,381	36.5	76,344	79,701	43,461			
30 Jan. '02	142.0		25.0		41	17	349	Atlantic and St. Lawrence	6,788,205	867,734		2,484,900	3,068,491		7,983,475	149.0	oper. by	Gd. Tk.			45	
30 Jan. '01	12.5		2.0		4	3	45	Bangor, Oldtown and Milford	244,726	*		135,000	3,472,000	40,576	244,726	12.5		30,830	Loas.			
30 Sep. '01	63.0	9.6	8.0		12	11	120	Kennebec and Portland	2,871,264	*		1,287,779		271,143	2,969,998	109.5	139,953	172,113	91,487			
31 May, '03	92.7	9.5			13	20	231	Maine Central	4,211,878	*	21,925	1,050,860	3,068,491	139,952	4,259,303	109.2	186,240	323,032	174,028			
31 Dec. '00				14.0				Penobscot	328,412	*	178,014	180,497	300,000	75,000								
31 May, '03	51.3				10	4	108	Portland, Saco and Portsmouth	1,494,792	*	100,000	1,500,000			1,632,446	51.3		283,197	470,276	6	108	
31 May, '00	37.0							Somerset and Kennebec	787,783	*		169,200	556,600					55,433	25,404			
31 May, '01	18.5			33.5				York and Cumberland	1,000,000	*		370,000	450,000	270,000	1,090,000	18.5		20,396				
MARYLAND.																						
30 Sep. '00	279.6	7.2			235	124	3,272	Baltimore and Ohio	21,314,042	3,604,781	3,579,907	13,115,902	10,761,833	566,070	31,241,011	236.8		3,922,203	2,305,788	6	63	
30 Sep. '00	30.0				7	33	167	Washington Branch	1,850,000			1,650,000			1,824,806	39.0	187,427	462,880	290,840	9	125	
31 Dec. '02	138.0	4.0	16.4		51	28	1,547	Northern Central	7,635,009	774,568	466,133	2,260,000	5,150,000	402,054	9,838,621	155.0	940,558	1,920,641	927,341		45	
MASSACHUSETTS.																						
30 Nov. '02	21.2	2.1			21	37	602	Berkshire	500,000	100,000		600,000			600,000	21.2		42,000	42,000	7		
30 Nov. '02	28.7	1.8	43.6		33	72	484	Boston and Lowell	2,245,143	183,345		1,830,000	440,000	21,046	2,755,815	70.9	336,565	421,900	156,191	61	106	
31 Mar. '03	74.8	8.8	51.1		33	72	484	Boston and Lowell	3,880,350	400,463	493,963	4,076,974			5,026,356	119.3	630,840	946,990	450,302	8	123	
30 Nov. '02	47.0	7.0	32.5		25	40	209	Boston and Providence	2,952,600	207,400		3,160,000	122,720		3,462,989	61.8	435,121	702,222	355,362	8	126	
30 Nov. '02	44.6	24.0	60.1		30	68	273	Boston and Worcester	4,062,594	437,416	100,000	4,500,000		93,654	5,235,584	83.6	564,117	1,006,130	490,504	8	135	
30 Nov. '02	46.0	1.1	2.7		7	15	102	Cape Cod Branch	997,760	123,865		681,654	141,000		1,085,074	47.1	75,219	102,627	50,053	24	60	
30 Nov. '02	50.0	2.4	8.8		12	19	176	Connecticut River	1,614,386	187,558		1,501,100	250,000		1,900,919	52.4	170,018	268,132	133,854	6	104	
30 Nov. '02	44.2	30.5	25.2		26	54	413	Eastern	3,912,207	315,165	284,102	2,853,400	1,912,600	30,000	4,766,000	89.0	452,168	636,629	315,734	8	99	
30 Nov. '02	19.9	1.3	3.8					Essex	742,592	4,416		299,108	280,261	184,750	746,119	21.2	56,452	55,601	15,103	67		
30 Nov. '02	50.9	42.5	74.5		23	38	646	Fitchburg	3,189,851	350,149		3,540,000			3,820,341	93.4	342,542	580,580	234,146	6	114	
30 Nov. '02	14.0	2.8			4	4	36	Fitchburg and Worcester	234,774	40,226		219,826	64,100	5,546	289,772	26.4	33,739	38,588	4,619	6	105	
30 Nov. '02	29.8	3.0			3	3	3	Hampshire and Hampden	577,933	28,748		292,951	303,014		606,681	29.8	27,424	10,344	1,233			
30 Nov. '02	12.4	2.3			2	4	26	Lowell and Lawrence	332,885	30,275		200,000	75,000	11,752	367,182	12.4		21,780	21,780	6		
30 Nov. '02	14.6	17.2			11	19	337	Nashua and Lowell	555,919	95,684		600,000			602,401	71.0	148,515	188,163	46,540	8	123	
30 Nov. '02	20.1	1.5	1.1		5	14	74	New Bedford and Taunton	602,760	54,214	14,000	600,000	300,000		800,000	36.7	42,262	134,178	45,893	5	87	
30 Nov. '02	27.0	2.4						Newburyport	597,386			220,340	214,900	140,902	597,386		oper. by	B. & M. Co.				
30 Nov. '02	25.0	0.6		8.0	3	4	13	N. York and Boston Air Line	532,464	46,269		293,701	550,000	175,072	1,019,373	25.0	53,624	44,539	9,655	30		
30 Nov. '02	79.5	7.8	26.5		24	64	436	Old Colony and Fall River	3,008,445	354,503		3,015,100	350,500	134,058	4,187,740	102.1	388,585	580,150	312,031	6	146	
30 Nov. '02	13.7	0.7			1	2	1	Pittsfield & N. Adams, guar.	432,400	11,247		450,000			450,000	18.7	24,900	43,142	23,677	6	109	
30 Nov. '02	43.4	1.0	14.9		13	18	362	Providence and Worcester	1,409,086	262,815		1,600,000	97,000		1,697,000	44.4	206,094	327,457	161,557	8	130	
30 Nov. '02	16.9	1.7						Salem and Lowell	381,470	82,543		243,563	226,900	464	471,170	ope. r. by B. and L.	17,600					
30 Nov. '02	11.6	0.4			2	9	17	South Shore	492,367	39,223		259,686	150,000	1,456	531,715	11.6	22,218	64,425	20,454	4	171	
30 Nov. '02	21.9	1.1			3	10	70	Stockbridge and Pittsfield	444,900	4,100		448,700			448,700	ope. r. by Ho.	10,000	31,409	7			
30 Nov. '02	11.1	0.6	1.2					Taunton Branch	250,900			250,000			239,740	11.7	51,210	104,018	23,376	9	120	
30 Nov. '02	6.1			36.5	11	13	180	Troy and Greenfield	1,756,370		207,343	1,963,710	979,308	42,352	1,946,470	ope. r. by T. and B.	115,242	210,065				
30 Nov. '02	69.3	8.0	5.5		73	61	1,179	Vermont and Massachusetts	3,309,557			2,214,228	990,625		3,516,900	77.3	112,242	210,065				
30 Nov. '02	156.1	17.3	126.6		73	61	1,179	Western (incl. Alb. & W.S. etc.)	10,122,764	1,085,712		5,150,000	6,417,820	47,000	14,424,472	218.0	1,287,301	2,095,922	984,564	8	167	
30 Nov. '02	45.7	9.8			10	12	145	Worcester and Nashua	1,147,044	123,353		1,141,000	141,500	1,130	1,365,045	45.7	164,248	200,744	92,970	54	82	
MICHIGAN.																						
1 Jan. '02	17.3				27	2	1	Bay de Noquet and Marquette	built and	equipp	ed by G. r. Trk R. R. Co. of	Canada										
30 Sep. '02	67.0							Chia. Detroit & Can. G.T. Junc.	built and	equipp	ed by G. r. Trk R. R. Co. of	Canada										
30 Jan. '02	188.0							Detroit and Milwaukee	8,270,623	647,506		2,950,000	4,250,000		9,008,369	188.0		340,898				
								Flint and Pere Marquette														
								Grand Rapids and Indiana														
31 May, '03	284.8	28.4			98	85	1,559	Michigan Central	13,805,576	*		6,067,438	7,999,489		14,834,955	329.3	1,443,558	2,946,560	1,674,200	8	134	
31 Mar. '03	246.0	281.0			83	110	1,108	Mich. S't'n & N't'n Indiana	18,613,624	1,644,259	1,653,252	9,013,200	9,527,078		18,545,278	627.0	2,060,637	2,813,831	1,461,276	8	135	
								Pori Huron and Milwaukee														
MINNESOTA.																						
31 Dec. '02	14.5				608.5	2	2	10	Minnesota and Pacific	1,400,000			1,550,000									
31 Dec. '02					190.0				Southern Minnesota				675,000									
31 Dec. '02					114.0				Minneapolis and Cedar Valley				600,000									
31 Dec. '02					208.0				Minnesota Transit				500,000									
31 Dec. '02					79.0				Root River Valley													
MISSISSIPPI.																						
30 Apr. '00	236.0				25	22	336	Mississippi Central	4,966,022	756,292		2,000,961	2,554,732	895,992	6,331,899	236.0		584,342	328,092			
31 Oct. '00	71.4				27.8	7	4	41	Mississippi and Tennessee	1,254,894	159,018		798,285	456,949	275,000			176,462	116,433			
31 Dec. '00	83.2				60.4				Southern Mississippi	2,750,000	*		1,000,000	1,400,000		83.2		250,047	121,659			
MISSOURI.																						
31 Dec. '02	87.0	2.8	51.0		31	19	430	Cairo and Fulton	1,213,497			500,000	650,000			37.0						
31 Dec. '02	204.8	13.2			31	19	430	Hannibal and St. Joseph	11,393,702	1,022,201		1,782,886	10,371,000			206.8		438,544	258,544		45	
31 Dec. '02	168.8	17.7	68.0		21	26	307	North Missouri	6,398,779	504,983		2,459,207	4,350,000			163.8		444,460	182,895			
31 Dec. '02	62.0	8.6						Platte County	1,200,000			500,000	700,000			62.0						
31 Dec. '02	1																					

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

As asterisk (*) occurring in the column headed "Rolling Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending,	Railroad.				Road in progress or projected.	Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			Dividends.	Price of shares.
	Main Line.		Lateral and Branch Lines.			Engines.	Car.			Property and Assets.				Liabilities.				Gross.	Net.					
	M.	M.	M.	M.			No.	No.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.	Bonded and Mortgage Debt.	Floating Debt.	Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.			Mileage run by locomotives with trains.				
10 Sep. '02	2.0				137.0	1	10	Albany and Susquehanna	1,044,914	6,367		891,575	200,000	8,500	1,100,075									
10 Sep. '02	11.5				3.3	21.5		Albany and Vermont	600,000			600,000												
10 Sep. '02	48.9				2.8			Atlantic and Great Western	2,250,277	85,207		867,872	1,607,500	23,568	2,320,940									
10 Sep. '02	14.8				1.6			Bloomsburg and Corning	498,217			250,000												
10 Sep. '02	5.4				6.4			Broadway (Brooklyn)	164,521	71,151		200,000	27,500	324	286,036									
10 Sep. '02	14.5				9.5			Brooklyn Central and Jamaica	675,687	119,235		492,050	252,100	62,967	807,217									
10 Sep. '02	28.3				26.9	1.9	189	Brooklyn City	1,020,370	312,136		1,300,000	170,000	10,000	1,332,500									
10 Sep. '02	5.3				5.3	15.2	25	Brooklyn City and Newtown	267,623			346,000	146,000	8,000	600,000									
10 Sep. '02	142.0				13.0	28	32	Buffalo, New York and Erie	3,188,461		160,677	850,000	2,426,714	135,547	3,682,562									
10 Sep. '02	68.3				14.5	29	24	Buffalo and State Line	2,277,838		149,000	1,977,950	949,000		2,926,950									
10 Sep. '02	10.5				0.3	4.5	20	Coney Island and Brooklyn	501,364			493,500	7,000	2,717	503,517									
10 Sep. '02	6.3				6.3	2.7	32	Eight Avenue (New York)	874,128	64,237		800,000		25,000	938,365									
10 Sep. '02	46.8				2.9			Elmira, Jefferson & Cananda	500,000			500,000			500,000									
10 Sep. '02	446.0				19.0	290.0	226	101	5,279			19,973,200	19,831,500	480,605	4,082,369									
10 Sep. '02	144.0				4.0	115.1	65	117	688			3,758,466	9,383,750	298,424	13,420,640									
10 Sep. '02	96.0				2.5	11.4	14	37	117	Long Island		1,852,716	782,462	15,213	2,923,474									
10 Sep. '02	297.8				258.1	381.8	229	231	3,395	New York Central	26,267,149	5,257,077	782,580	24,000,000	14,279,658	41,866,835								
10 Sep. '02	130.7				2.1	29.0	32	77	441	New York and Harlem	9,385,740	650,804	5,717,100	5,996,061	69,136	11,781,297								
10 Sep. '02	9.6				1.64	6.9			Niagara Bridge and Cananda	1,000,000		1,000,000			1,000,000									
10 Sep. '02	5.0				5.0	8.0	42		Ninth Avenue (New York)	851,174	24,000	795,380	22,000		875,774									
10 Sep. '02	118.0				8.8	17.8	28	14	450	Northern (Ogdensburg)	4,091,456	728,524	4,571,900	1,494,900		6,066,800								
10 Sep. '02	35.9				2.2		6	10	54	Oswego and Syracuse	698,935	110,626	396,340	208,500	10,375	815,161								
10 Sep. '02	25.2				2.0		7	11	66	Rensselaer and Saratoga	742,980	157,018	610,000	244,750		900,028								
10 Sep. '02	172.1				17.5	15.4	22	17	358	Rome, Watertown & Ogdensburg	3,092,375	368,305	1,499,100	1,923,000	64,292	3,486,392								
10 Sep. '02	21.0				1.6				Saratoga and Schenectady	480,984		300,000	65,000		480,984									
10 Sep. '02	40.9				6.0	3.9	8	11	84	Saratoga and Whitehall	824,622	77,585	500,000	378,000	6,337	882,337								
10 Sep. '02	8.0				8.0				Second Avenue (New York)	906,516	135,557	650,000	450,000	42,500	1,142,500									
10 Sep. '02	4.0				4.4				Sixth Avenue (New York)	877,094	209,623	750,000	25,000		1,089,317									
10 Sep. '02	13.0				0.4				6 Staten Island	267,106	36,443	63,102	193,687		327,708									
10 Sep. '02	81.0				7.6		12	12	117	Syracuse, Binghamton & N.Y.	2,863,549	2,654	1,200,130	1,640,757	103,670	2,944,457								
10 Sep. '02	31.9				8.6				Third Avenue (New York)	1,652,703	104,321	1,170,000	400,000		1,757,029									
10 Sep. '02	18.5				2.7				Troy and Boston	1,371,576	193,937	606,911	808,500	271,097	1,686,508									
10 Sep. '02	2.1				2.1				Troy and Rutland	462,500		325,000	180,000		462,500									
10 Sep. '02	34.9				2.0	51.4	4	6	30	Troy Union	752,901		30,000	680,000		752,901								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6	30	Utica and Black River	562,059		811,560			562,059								
10 Sep. '02	34.9				2.0	51.4	4	6</																

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending:	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.						Earnings.							
	Main Line.		2nd Track and Branch Line	Road in progress or projected	Car.		Property and Assets.			Liabilities.			Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with train.	Earnings.						
	M.	M.			Engines	Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling Stock.	Invested in foreign works.	Share Capital paid in.				Borrowed and Mortgage Debt.	Floating Debt.	Gross.	Net.			
																				No.	No.	No.
31 Oct. '02	28.2		1.9		37	110	630	PENNSYLVANIA, (Continued.)	562,422	51,460		999,200	250,000		1,249,200	28.2	102,364	432,351	228,844	8	173	
31 Oct. '02	95.9		34.8		10	14	63	Phila., Wilmington and Balt.	6,979,924	744,425	31,129	5,620,500	2,579,000		9,508,406	200.5	582,615	2,250,862	1,080,995	9	67	
31 Oct. '02	59.5		6.4		89.5	10	63	Pittsburg and Connellsville	2,036,181	109,202		1,763,122	1,500,000	110,417	3,501,853	72.0	191,000	129,918	50,379			
31 Dec. '02	463.3		59.7		121	61	1,312	Pittsburg, Ft. Wayne & Chicago	17,786,355	*		5,709,592	12,936,173	312,399	19,451,076	468.3	2,694,467	3,746,311	1,802,995	8	83	
31 Oct. '02	54.0		1.1		7	4	66	Schuylkill and Susquehanna	1,197,774	*		1,269,150	97,000	8,406	1,374,555	55.5	62,809	79,618	9,338			
31 Oct. '02	93.3		15.2					Schuylkill Valley	676,050			576,050			576,050		oper. by Ph. & R.			5		
31 Oct. '02	28.0		6.2		5	1	439	Shamokin Valley & Pottsville	1,178,778	112,824		500,000	791,597	5,659	1,297,256		67,923	169,534	99,060			
31 Oct. '02	29.6		2.6		4	4	101	Tioga	719,914	77,999		67,550	396,500	65,826	797,913	29.6	81,934	134,788	91,862	9	39	
31 Dec. '02	20.4		3.0		5	11	23	Westchester and Philadelphia	1,387,074	*		683,431	953,203	8,000	1,644,639	26.4	105,900	141,101	79,544	9	43	
31 Aug. '03	50.0		2.0		12	17	103	RHODE ISLAND.	2,158,000	*		1,508,000	256,300			62.0	297,700	415,809	199,155	6	45	
30 Nov. '02	13.6		0.6		4	3	7	Providence, Warren & Bristol	424,943	13,299		437,17	8,500			13.6	23,954	25,594	6,739			
31 Dec. '02	13.2		1.5		182.4	2	26	SOUTH CAROLINA.														
31 Dec. '02	54.9		47.4		4	5	26	Blue Ridge	2,126,539			1,916,515	217,577		2,134,092	13.2						
31 Dec. '02	109.6				13	9	176	21 Charleston and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9						
31 Dec. '02	40.3							Charlotte and South Carolina	1,719,045	*		1,201,000	384,000		1,585,000	100.6		283,283	161,536	6		
31 Dec. '02	143.2		21.3					Cheraw and Darlington	600,000	*		400,000	200,000		600,000	49.3						
1 Jan. '09	22.5							Greenville and Columbia	2,429,769	324,161		1,429,008	1,145,000	345,546	2,519,554	164.5		341,190	126,871			
31 Aug. '02	22.5							Kings Mountain	196,230	*		200,000			200,000	22.5				5		
31 July '02	32.0							Laurens	543,403	*		400,000	108,218		575,729	32.0		27,568	8,827			
28 Feb. '09	102.0							North-Eastern	2,011,952	*		985,743	990,410	108,172	2,057,325	102.0		220,014	90,145			
31 Dec. '02	136.0		106.0		62	69	790	South Carolina				2,643,833					1,499,636	701,943		7		
31 July '02	25.1				41.9			Spartanburg and Union								25.1						
30 Sep. '00	47.6							TENNESSEE.	1,021,439	58,133		505,214	514,000	99,110	1,137,707	47.6		29,987	19,187			
1899					17.0			Central Southern (Tenn.)	857,947			333,204	612,000	60,900		30.0		29,846	7,486			
1899	80.0				12	10	171	Edgemoor and Kentucky	3,637,367	*		1,283,673	2,020,000	200,000		140.0		513,718	187,466			
1899	140.0				10	10	128	East Tennessee and Georgia	2,310,033	156,264		536,654	1,902,000	390,407		130.3		150,142	149,167			
1899	271.6		19.4		43	37	667	East Tennessee and Virginia	5,866,578	878,069	129,364	3,809,949	2,659,000	260,112	7,627,797	271.6		1,635,096	873,597			
1899	271.6		16.0		39	9	242	Memphis and Charleston	2,259,267	141,144		570,000	1,361,000	145,000								
1899	100.0		30.6		40.1	7	119	Memphis and Ohio	2,000,000	100,500		298,721	740,000									
1899	59.0				7	5		Memphis, Clarksv. & Louisv.	1,137,400			798,236	554,949	515,518		59.4		69,870	177,256	60,023		
1899	47.4		2.3		4	6	40	Mississippi and Tennessee	892,710	82,908		817,447	632,500	22,369		47.4		64,175	44,666			
1899	34.2				12	2	81	Mississippi Central and Tenn.	533,807	56,816		144,894	405,000	5,000		34.2		30,065	13,892			
30 Nov. '00	149.7		44.0		39	17	319	McMinnville and Manchester	3,932,882	*		2,056,544	1,731,000			149.7		734,115	337,334	6		
1899								Nashville and Chattanooga														
1899	45.8		4.2		11.7	5	32	Nashville and Northwestern	76,016	76,016		695,922	860,000	204,544		45.8		57,950	127,953	87,243		
1899	30.0		0.6		8.0			Tennessee and Alabama				216,962	413,000	408,477		30.0		1,248				
31 Dec. '02	32.0							Winchester and Alabama														
31 Dec. '02	56.0							TEXAS, (all aided by State.)														
31 Dec. '02	56.0							Buffalo Bayou, Braz. & Col'do														
31 Dec. '02	56.0							Galveston, Houston & Henderson														
1 May '00	70.0		6.0		280.0	7	124	Houston and Brazoria	1,250,000	*		275,000	240,000	171,550		60.0		31,300	32,670			
31 Dec. '02	25.0				110.0			Houston and Texas Central	4,232,345	*		456,000	975,000	369,000		70.0		102,200	182,846	196,568		
31 Dec. '02	23.0				756.9			San Antonio & Mexican Gulf								23.0						
31 Dec. '02								Southern Pacific								23.0						
31 Aug. '03	110.3		6.6		8	12	199	VERMONT.	1,783,542	195,647		1,280,400	800,000			90.7		99,639	208,867			
31 Aug. '02	119.6		14.0		20	18	548	Connect. & Passumpsic Rivers	3,989,708	566,276		2,233,376	3,185,038	603,019	6,379,434	119.6		394,393	322,923	61,250		
31 Aug. '02	62.5				12	9	183	Rutland and Burlington	950,000	221,683		1,097,000				62.5		135,299	140,896	24,579		
31 May '02	117.0		2.0		41	36	889	Rutland and Washington	8,402,055	*		5,000,000	3,500,000	1,500,000		117.0		678,677	713,415	191,466		
30 Jun. '02	47.0		8.5		4	1		Vermont Central	1,678,500			1,378,500			1,378,500		oper. by Vt. Central			4	166	
30 Jun. '02	23.7		0.9		3	6	39	Vermont and Canada	1,212,274	89,612		516,164	793,200	110,145		23.7		53,041	45,273	7,187		
30 Jun. '02	59.0		5.5		3	6		Vermont Valley	1,083,500	*		332,000	700,000			59.0						
30 Jun. '02								Western Vermont									oper. by Troy & Bost.					
1 Aug. '09	41.3				122.1			VIRGINIA.														
30 Sep. '09	77.8		8.9		3.8	106.6	0	Alex., Loudoun & Hampshire	1,492,194	42,000		1,408,013	36,188	88,131	1,534,194							
30 Sep. '09	79.2		4.3		8	2	221	Manassas Gap	2,942,548	210,680		2,909,861	775,500	118,789		113.7		703,064	136,302	43,062		
30 Sep. '09	103.5							Norfolk and Petersburg	2,006,873	122,156		1,500,124	690,610	155,161	9 months	79.2		47,702	54,121	16,332		
30 Sep. '09	88.3		68.4		10	16	175	Northwestern Virginia	5,322,150			468,065	5,719,229		103.5		345,427	248,004	loss	12		
30 Sep. '09	123.3		10.1		19	13	279	Orange and Alexandria	1,223,526	374,996		2,068,655	2,517,500	590,056		187.7		270,846	450,427	22		

New York Stock Exchange.

Actual Sale Prices for the week ending November 11.

Th. 5. F. 6. Sat. 7. M. 9. Tu. 10. W. 11.

Buffalo & State Line					
Buffalo, N. Y. & E. 1M	109				
California 7s					
Central Am. Trans.	31 1/2	33 1/2	34 1/2	34 1/2	32 1/2
Chicago & Alton	90	90	88 1/2	87 1/2	81
" pref.	97	97	96 1/2	96	93
" 1M	105				
" Inc. b'ds					
Chicago, Burl. & Q.	121				
" 8 p.c.					
Chic. & Northwest'n	46 1/2	46 1/2	46 1/2	45 1/2	42 1/2
" pref.					
" 1st M.	92 1/2				
" 2d M.	77	76 1/2			
" S. F.					
" A. B.					
" L. R.					
" Ap. Ex'n					
" G. B. Ex'n					
Chicago & Rock Isl.	109 1/2	109 1/2	107 1/2	104	103 1/2
" 1st M.					
Clev. Col. and Cin.					
Clev. and Pittsburg	110 1/2	110 1/2	110	108	102 1/2
" 1 M.					
" 2 M.					
" 4 M.					
Clev. and Toledo	118 1/2	118 1/2	117 1/2	116	115
" S. F. 7 p.c.					
Cumberland Coal, pref.	38	38 1/2	38 1/2	37 1/2	38 1/2
Del. & Hudson Canal	181				
" 1M. 8 p.c. 71-8					
" 2M. 8 p.c. 81					
Erie	108 1/2	108 1/2	108 1/2	107 1/2	103 1/2
" pref.	106				
" 1 M. 7 p.c. 67					
" 2 M. 7 p.c. 70					
" 3 M. 7 p.c. 83					
" 4 M. 7 p.c. 80					
" 5 M. 7 p.c. 88					
Galena and Chicago	111 1/2	111 1/2	109 1/2	106 1/2	105
" 1M. 7 p.c. 75					
" 2M. 7 p.c. 75					
" 1M. Ex. 82					
Hann. & St. Jo. pref.					
" bonds					
Hudson River	132	133 1/2	134	131 1/2	125
" 1M. 7 p.c. 69					
" 2M. S. F.					
" 3M. 7 p.c. 75					
" conv. bonds					
Illinois Central scrip	123	123 1/2	123	121 1/2	117 1/2
" full stock					
" Can. b'ds.					
" bonds					
Marietta & Cin. 1st pref.	70	72 1/2	73 1/2		
" 2d	63				
Michigan Central	126 1/2	127 1/2	126 1/2	124 1/2	123
" S. F. 8 p.c. 82					
" conv. 8 p.c. 69					
M. S. and N. I.	86 1/2	86	85 1/2	84 1/2	82 1/2
" guard.	151	150	147 1/2	140	139
" 1M. S. F. 100					
" 2 M.					
Mil. and P. du Chien	60	63 1/2	62 1/2	67	63
" 1st pref.					
" 2d pref.					
" 1st M.					
Minnesota Mining Co.					
Miss. & Mo.					
" L. G. bonds	68	67	66 1/2	66 1/2	65
Missouri 6s	66	65 1/2	66	64 1/2	65
" 1st to H. & St. J. R.	83 1/2				
N. J. Central 1st M.					
" 2d M.					
New York Central	137 1/2	137 1/2	138	137	132 1/2
" 7s, 1864					
" 7s, S. F. 76					
" 7s, conv. 76					
" 6s, S. F. 83					
N. York & Harlem	101	98 1/2	95	96	90
" pref.					
" 1M. 7 p.c. 75					
" 2M. 7 p.c. 64					
" 3M. 7 p.c. 67					
Norwich & Worcester	95				
Ohio & Miss. cor.	37	36	39		
Pacific Mail S. S. Co.	233 1/2	229	230	226	225
Panama					
Penn. Coal Co.	163				
Phila. and Reading	126 1/2	125 1/2	125 1/2	125	121 1/2
Pitt. Ft. W. & Chicago	89	88 1/2	87	81 1/2	80 1/2
" 1M.					
" 2M.					
" 3M.					
Quicksilver	64 1/2	65 1/2	65 1/2	65	61
St. L. Alton & T. H.	65	63 1/2	64	63	58
" pref.					
" 1M.					
" 2M. pref. 94					
" Inc. b'ds					
Tennessee 6s, 1890	60 1/2	60 1/2	60 1/2	59 1/2	60 1/2
Toledo & Wabash	60	60			
" pref.					
" 1M.					
" 1M. ex.					
" 2M.					
" Int. b'ds					
Virginia 6s	55	55			

New York Stock Exchange.

Actual Sale Prices for the week ending November 11.

Th. 5. F. 6. Sat. 7. M. 9. Tu. 10. W. 11.

FEDERAL STOCKS:					
U. S. 5s, 1871, reg.			96 1/2	96 1/2	96
U. S. 5s, 1871, coup.					
U. S. 5s, 1874, reg.					
U. S. 5s, 1874, coup.	100	100			
U. S. 5s, 1880			97		
U. S. 5s, 1881, reg.	103 1/2		108 1/2	108 1/2	108 1/2
U. S. 5s, 1881, cou.	110	110 1/2	110	109	
U. S. 5s, '81, O. W. L. y.					
U. S. 5s, 1881, " 4y.					
U. S. 5s, 1887, reg.					
U. S. 5s, 1887, coup.					
U. S. 5s, 1888, reg.					
U. S. 5s, 1888, coup.					
U. S. 5s, 1 year certif.	101 1/2		102		
U. S. 5s, " new 98 1/2	99	98 1/2	98 1/2	98 1/2	98 1/2
U. S. 5s, 5-20s, coupon 98 1/2			100	100	99 1/2
U. S. 6s, " reg.					
7-30 Notes, Feb. & Aug.				107	106
" Ap'l & Oct. 107 1/2				106 1/2	106
American Gold	146 1/2	148	146 1/2	145	145 1/2

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending November 10.

W. 4. Th. 5. F. 6. Sat. 7. M. 9. Tu. 10.

Beaver Meadow	78	78			
Catawissa	101 1/2	104			
" preferred	32	32	31 1/2	32	31 1/2
Camden & Amboy	177	174 1/2			
" 6s, 77					
" 6s, 70					
" 6s, 75					
" 6s, 83.104					
" 6s, 89					
Che. & Del. Canal 6s '86					
Del. Div. Canal					
Elmhurst & W'mport	38				
" pref. 55					
" 7s					
" 10s					
Harrisburg	71 1/2	72			
Lehigh Navigation	61 1/2				
" 6s, 105 1/2					
" scrip. 50 1/2					
Lehigh Valley R. R.	78				
" scrip.					
" 6s					
Little Schuylkill R. R.	53			52 1/2	51 1/2
" 7s					
Long Island					40
" 6s					
Minehill	62 1/2	62 1/2		62	
Morris Canal			73 1/2		73
" pref.					
" 6s, 76					
North Pennsylvania	26 1/2	26 1/2	26	26	25 1/2
" 10s	96 1/2	96			95
Pennsylvania R. R.	72	72 1/2	72		70 1/2
" 1st m.					
" 2d m.					
Penn. State, 5s	99 1/2	100 1/2	99 1/2	100 1/2	99
" 5s, coupon					103 1/2
" 6s					108
Philadelphia City, 6s	103	103	103	102	102
" new, 108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108
Philad. Germ. & Nor.	61			60 1/2	60 1/2
Phila. & Reading	63 1/2	63	63	62 1/2	61
" 6s, 186.127					
" 6s, 70					
Philadelphia & Erie	31 1/2	31 1/2		31	30
" 6s, 104 1/2					
Philad. & Sunbury, 7s, 109					
Schuylkill Navigation	19	19 1/2	19 1/2	19 1/2	19
" pref. 34 1/2					
" 6s, 182 91 1/2					
" 6s, 76 90					
" 6s, 72 101					
Sunbury and Erie, 7s					111
Sueq. Canal	17	16 1/2	17	17 1/2	16 1/2
" 6s, 78					
" scrip.					
Union Canal, pref.	5 1/2	5			
" 6s, 88					
West Br. Canal 6s '78					
Wyoming Canal	79				
Arch street, (Horse)			26 1/2	26	26 1/2
Chestnut & Wal.					
Green & Cones, "					
Race and Vine, "					
2d and 3d streets, "					
Spruce & Pine, "	15		15		14 1/2

Baltimore Stock Exchange.

Actual Sale Prices for the week ending November 10.

W. 4. Th. 5. F. 6. Sat. 7. M. 9. Tu. 10.

Baltimore City 6s, 1875	108				
" 1886					
" 1870					106 1/2
" 1890			109	109	109 1/2
Balt. and Ohio	94 1/2		94 1/2		93 1/2
" b'ds, 182					
" 77					
" 75.106 1/2					
" 80					
" 85.104 1/2					
Northern Central					
" b'ds, 85.103					
" 95					

Boston Stock Exchange.

Actual Sale Prices for the week ending November 11.

Th. 5. F. 6. Sat. 7. M. 9. Tu. 10. W. 11.

Boston and Lowell	106			103	
Boston and Maine	130			123	
Boston and Providence	135				
Boston and Worcester	136	137	135 1/2		
Cheabire, pref.	50	50 1/2		61	61
Concord				61	61
Connecticut River				104	104
Eastern, Mass.	100 1/2	100 1/2	100	99 1/2	93 1/2
Eastern, N. H.	100				
Fitchburg				116	115 1/2
Manchester & Law'ree					
Michigan Central	125	126			
Northern, N. H.	73			73	
Old Colony and Fall R.	147				146 1/2
Ph., Wll. & Baltimore	67 1/2	68	68	67 1/2	67 1/2
Port'd, Saco & Ports.				108 1/2	
Vermont & Canada					
Vermont & Mass.	39	35 1/2	39 1/2		37 1/2
Western					132
Broadway (Horse)	65				
Cambridge				124	124 1/2
Metropolitan			8 1/2	8 1/2	
Middlesex					107 1/2
Central Mining Co.	56	56 1/2			
Franklin	62	62 1/2	62 1/2	61	61
Isle Royale			28 1/2	28 1/2	29
National					30
Minnesota					69
Pewabic	63	63			61
Pittsburg			80		78
Quincy	87 1/2	87 1/2			86 1/2
Rockland	18 1/2	18 1/2	18	18	17 1/2

London Stock Exchange.

The following were the closing prices for American Securities on the 26th October:

Maryland 5s	73	to	76
United States 6s, 1881	65	"	70
Do. 5s, 1874	55	"	60
Virginia State 5s	45	"	50
Do. 6 per cent.	38	"	40
Atlantic and Great Western, N. Y. sec. 1st mort., 1880, 7 per cent.	75	"	77
Do., Pennsylvania do. do.	74	"	76
Erie shares, \$100 (all paid)	63	"	68
Do., 7s, preference	62	"	66
Do., 7s, 1st mort., 1867	65	"	70
Do., 7s, 2d mort., 1859	68	"	72
Do., 7s, 3d mort., 1883	65	"	68
Do., 7s, 4th mort.	64	"	68
Do., 7s, 5th mort.	65	"	70
Illinois Central 6s, 1875	82	"	84
Illinois Central 7s, 1875	73	"	75
Do. do. \$100 shares, \$90 paid, dis.	70	"	72
Do. do. \$100 shares, all paid.	73	"	75
Marquette and Cincinnati Railroad Bonds.	70	"	72
Michigan Central 8s, Convertible, 1869	70	"	76
Do. do. S. F. 1st mort., do. '82 x c.	73	"	78
Michigan S. and N. Indiana 7s, S. F., 1866	70	"	75
Do. do. do. \$100 shares.	73	"	78
New York Central 6s, S. F., 1883	65	"	70
Do. do. 7s, 1864	60	"	65
Do. do. 7s, S. F., 1870	75	"	80
Do. do. 7s, Convertible, 1876	80	"	85
Do. do. \$100 shares	80	"	85
Panama, 1st mortgage 7s, 1865	100	"	102
Do. 2d mortgage 7s, 1872	103	"	105
Pennsylvania, 1st mort., 6s, Convertible.	68	"	72
Do. 2d mort., 6s, do.	85	"	87
Do. \$50 shares	38	"	43
Philadelphia and Reading, \$50 shares	33	"	33

found themselves, is said to be easy of explanation. If any individual holds the money of another, and when called on for payment is unable to respond, it is usually considered a failure. If the money called for was left for safe keeping, the refusal to return it is considered a breach of trust. If these institutions have any excuse it must be in the admission of over trading, viz., lending not only their own money but that of their customers, on securities not instantly available. And this has undoubtedly been done to a class of persons in particular on a large scale; those who are engaged in stock speculations, and whose operations are founded on the feeling of the moment, on rumors of battles, foreign complications, domestic difficulties and private understandings with the managers of companies.

Fortunes of mushroom growth are particularly sought for at the present day. To be a fool for luck, is thought better than to earn bread by the sweat of the brow. Of this class of adventurers the Banks have been special friends. A small business note with them is an impertinence; but a loan on Harlem or Erie, or Southern is irresistible. We therefore impute the late and present scarcity of currency to illegitimate banking, and this is sure to break in the end, all those institutions who lend money on property that may depreciate in an hour 20 or 30 per cent. from a momentary advance. If this condition of things continues for a week or two longer, it must carry down many houses if not the Banks themselves. When such a stock as the Harlem is held as good security, which pays no dividends, and is intrinsically worth not half of what it is selling for, and the price is kept up by combinations of a purely speculative character, it is evident the advance is wholly unjustifiable, loans upon it with almost any margin are unsafe, and it would be contrary to reason and experience, if it could long maintain its inflated reputation. This instance is cited, because it has been of previous occurrence, years ago, with disastrous results to those who then played with its fire.

We do not consider the Government in any way responsible for the condition of the money market at this moment. Its disbursements are large and frequent. The amount of currency is on the increase, and must be while the war lasts. Money ought to be easy, and it is so with all who have anything substantial or valuable to dispose of. The community at large do not care a jot whether a railroad security sells at 100 or 150, for they have nothing to gain or to lose by the fluctuation. But they have an immediate and direct interest in the stability of the public funds, for these are the strength of the Government, and we see they stand firmly amidst all these derangements. We look upon the present flurry, therefore, as being but a transient disturbance, which may upset the light ballasted craft that have ventured too far from shore, but is powerless against the ship of state. We hope the Banks will take a more conservative course hereafter, and we warn them against engaging through their friends or officers in any operations which endanger their capital, change the character of their business, or cause them to suspend on their engagements.

Gold stands where it did about this period the last year. There has been no doubt a real demand for it, owing to the extent of our importa-

tions. These keep up enormously. Any one who was at the late fete in honor of the Russians, must have perceived the extravagance of costume and ornament which are now the rage. It would be the part of prudence to curtail expenditure in these directions. We are dealing with nations who practically clog our commerce with hindrances, and will have gold rather than our products. If any one will look over the accounts of sales which are rendered to American shippers to the port of Liverpool, they will see that beyond the real duties, there are nearly a dozen other charges made up of Town dues, dock dues, carriage, examinations and charges of a similar nature on which all such British ports thrive to our loss. A barrel of flour whose price is fixed in the market there, has not only to pay the revenue charge or duty, but eight or ten more, such as we are not known in the port of New York. Nothing but an actual scarcity abroad, can enable our shippers to realise any decent profit on our cereals or our other products and staples.

We perceive that supplies of cotton are on the increase at New Orleans, and should Alabama through the occupation of Mobile, and a feeling of security, send its cotton abroad, it is the only staple on which we might count upon a profit, and a fall of exchange. It is a curious circumstance not to be overlooked in any notice of the money market, that legal tender notes bore during last week $\frac{1}{4}$ per cent. premium. It is the opinion of many persons that the three hundred and fifty millions now issued, are entirely inadequate to the business wants of the country. It is thought that a large amount of these is hoarded, and thus withdrawn from circulation, and that this has happened to a considerable extent even in the confederacy. If so, the necessity of a further issue of treasury notes will be unavoidable. The City Banks however, are represented to hold about twenty four millions of this tender currency, and twenty eight millions of gold, the latter being of no possible use to them at present, but in fact assisting the high price of it in the street.

It is in agitation to establish a system of Home leagues throughout the loyal states, for the purpose of discouraging the purchase of all foreign articles of *luxure* until the war is over. Some very influential parties are seriously entertaining the idea, believing that it is absolutely necessary to secure a safe return to specie payments, and to check the price of gold. It is said it is favorably received by a large body of capitalists, ship owners and manufacturers. It is certain we could do with much less of foreign finery, and costly goods, than are now sought for and disposed of in the loyal states. Every article of real necessity can be had of American manufacture. On the other hand, this system would deprive the Government of much of its customs revenue, unless it was made up in the income from increased sales of our domestic manufactures under the Internal revenue act.

In conclusion we have to remark that the opinions of the commercial press of this city seem to be harmonious as to the cause of the recent scarcity of money, attributing it chiefly to the mismanagement of the Banks in the way we have already stated.

J. H. Taylor, Esq., late with Messrs. Francis T. Walker & Bro., has established himself in the Stock Exchange business at 34 Pine street.

Messrs. Edward Taylor and Q. C. DeGrove have commenced business as Stock and Exchange Brokers at No. 53 Beaver street, under the firm of Taylor & DeGrove.

Mr. L. G. Quigley, of the Stock Exchange, and late with Messrs. Lockwood & Co., and Mr. J. O. Quigley, late with Messrs. A. W. Greenleaf & Co., have formed a Stock Commission firm at No. 19 Broad street, under the style of Quigley Brothers.

Mr. John Bonner, for five years past in charge of the commercial and financial column of the New York Herald, has resigned his position on the Press for Stock Exchange business, in which he has established himself at No. 53 Exchange place.

By telegraph from San Francisco, to Ross, Dempster & Co., dated the 10th inst., silver mining stocks were quoted: Ophir, \$1,500 per foot last sales; Gould & Curry, \$4,650 per foot last sales; Savage, \$2,800 per foot last sales; Potosi, \$1,500 per foot last sales; Yellow Jacket, \$940 per foot last sales; Overman, \$480 asked, \$310 offered; Sierra Nevada, \$90 asked; Crown Point, \$1,000 asked, \$800 offered; California, \$1,200 asked, \$900 offered; Central, \$2,100 asked; Best & Belcher, \$660 asked, \$500 offered; Grass Valley, \$75. In consequence of Ophir declaring a dividend of \$24 per foot for October, instead of \$48, and Gould & Curry \$100, instead of \$150, as heretofore, and lenders increasing their margins, has caused large amounts of mining stocks to change hands.

The Grand street and Newtown Railroad Company will pay, 14th instant, a semi-annual dividend of 4 per cent.

The Pennsylvania Railroad Company have declared a semi-annual dividend of five per cent. on the capital stock of the company, clear of National and State taxes, payable on and after November 16, 1863.

The Pacific Mail Steamship Company have declared a dividend of five per cent. out of the net earnings of the last three months, payable at the office of the company on the 11th inst.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—New Albany and Salem R. R., 36½; do., Trustees' Certificate, 5½; McGregor Western 1st mort., 91; Hudson River R. R., scrip, 94½; Cincinnati, Hamilton and Dayton, 120; N. Y. Central real estate bonds, 1883, 101; Illinois coupon 6s, 1870, 102; do., 1879, 105; Illinois War Loan, 102; North Carolina 6s, 61; Ohio 6s, 1870, 103½; do., 1875, 103¾; Kentucky 6s, 104; Indiana 5s, 81; N. Y. City 6s, 1887, 110; Am. Coal Co., 100@92; Mariposa Mining Co., 49¾@44; Bucks Co. Lead, 1½; Metropolitan Gas, 184; Manhattan Gas, 240@245; do., scrip, 215; N. Y. Society Library, 81; Butchers' and Drovers' Bank, 128; Am. Ex. Bank, 109; Bank of Republic, 107; Continental Bank, 100; Bank of Commerce, 106½; Mer. Ex. Bank, 100; National Bank, 106; Ocean Bank, 95; Phoenix Bank, 110; Merchants Bank, 106½@107½; Bank of Manhattan Co., 140; Union Bank, 115; Mercantile Bank, 142; Gebhard Fire Ins., 99.

Philadelphia.—Camden and Atlantic 1st mort., 100; Camden and Amboy 6s of 1864, 107½@106½; Huntington and Broad Top 1st mort., 102; Delaware R. R. 6s, 103; West Chester, 9½; do., 7s, 107¾; Chester Valley 2; Alleghany Co., 6s, 87; North Penn. mort., scrip, 90; Girard Col-

lege Passenger R. R., 27½; West Philadelphia, 69; 17th and 19th streets, 12; Union Canal, 2; New Creek, 1; Hazleton coal, 68; Penn Mining 2¼; Mechanics Bank, 28½; Consolidation Bank, 33½; Philadelphia Bank, 119; Union Bank, 41; City Bank, 52; Farmers and Mechanics Bank, 60. The latest quotations are: City 6s, 103@103½; do., new, 108@108½; State 5s, 99½@100; Reading, 60¾@60¾; do., 6s, 1843-80, 108@111; do., 1870, 106; do., 1886, 120@124; Camden and Amboy, 173@174; Pennsylvania R. R. 70@70¼; do., 1st mort., 109@110½; do., 2d mort., 106@107; Little Schuylkill R. R., 51½@52; Morris Canal, 73@74; do., pref., 136@140; Susquehanna Canal, 163½@16½; do., 6s, 65@65¼; Sch. Nav., 18½@19; do., pref., 33¼@33½; do., 6s, 1882, 89¾@90¼; Union Canal bonds, 25½@26; Delaware Div. Canal, 39½@40; do., bonds, 103; Elmira and Williamsport, 37@37½; do., pref., 54@55; do., 7s, 1873, 110@110½; Beaver Meadow, 77@78; Harrisburg, 70@72¼; Long Island R. R., 40@40¼; Lehigh Coal and Navigation, 61¼@61½; do., scrip, 50@50½; North Pennsylvania, 24¾@25¼; do., 6s, 95@96; do., 10s, 123; Philadelphia and Erie, 30@30½; do., 6s, 104½@104¾; Minehill, 61¾@62; Catawissa, 8@9¾; do., pref., 30¾@30½; Lehigh Valley, 82½; do., bonds, 109; Frankfort and Southwark (horse,) 57@60; Second and Third, 85; Race and Vine, 10; West Philadelphia, 69½; Spruce and Pine, 14¾@15; Green and Coates, 46@47; Chestnut and Walnut, 58; Arch, 26@26¼; Thirteenth and Fifteenth, 28@35; Seventeenth and Nineteenth, 11¾@12; Girard College, 27@27¼; Tenth and Eleventh, 47; Philadelphia, Germantown and Norristown, 60.

Boston.—Vermont Central, 1; do., 1st mort., 75; do., 2d mort., 19½; New York and Boston Air Line, 20; do., 6s, 65½; Northern (Ogdensburg), 25c; do., 2d mort., 25¾; Rutland and Burlington 1st mort., 66; do., 2d mort., 19; South Shore, 17¾; Southern Midland bonds, 105; Boston and Providence R. R., 135; Manchester and Lawrence R. R., 116¼; Old Colony and Newport R. R., 148; Eastern R. R. 6s, 1874, 104; Old Colony and Fall River R. R. 6s, 1867, 101¼; Mad River and Lake Erie R. R. 7s, 1866, 60¼; Connecticut River R. R. 6s, 1878, 106¼; Grand Junction 1st mort., 70¼; Connecticut and Passumpsic Rivers R. R. 6s, 101½; Essex R. R. 6s, 93¼; Vermont and Massachusetts 6s, extended, 101@103; Cheshire, R. R. 6s, 103; Western R. R. 6s, 1875, 107; Chelsea, (passenger,) R. R., 48¾; Dorchester and Roxbury, 46½; Boston, Newport and New York Steamboat Co., 1060@1067½; Maine State 6s, 1871, 105; do., 1881, 107½; Connecticut 6s, 1882, 109¾; Portland City 6s, 1871, 106½; Chicago 7s, 1874, 113; do., Water Loan, 1882, 111; Albany 6s, 1870, 105¾; Bangor 6s, 1874, 105¼; Augusta 6s, 1870, 104¼; Chelsea, 5½s, 1882, 100½; do., Gas Co., 100; Brooklyn 7s, 1865, 101¾; South Boston Gas, 100; Malden and Melrose Gas, 73; Boston Gas, 50; National Insurance Co., 39; American Ins., Co., 201½; Franklin Ins., Co., 85; Equitable Ins. scrip, 42; Hide and Leather Bank, 103@105¼; Maverick Bank, 93; Shawmut Bank, 97; Washington Bank, 103; Globe Bank, 129¼; Columbian Bank, 110; Granite Bank, 113; Boston Bank, 68¾; Merchants' Bank, 98¾; State Bank, 68; Bank of Commerce, 101¾; North Bank, 98½; Exchange Bank, 116½; Asiatic Bank, Salem, 27; Mt. Vernon Bank, 97¼; Eliot

Bank, 101; Howard Bank, 100¾; Traders Bank, 89; Boston Water Power Co., 42½; Cary Imp. Co., 9¼; Franklin Coal Co., 111½@112¼; Salem Aqueduct, 127½; Hampton Mining and Smelting Co., 2; Acton Vale Mining Co., 1¼; Acton Mining Co., 3¾; Albany and Boston, 14; Algomah, 2¾; Bedford, 56c; Black River, 58c; Bay State, 17¾; Copper Falls, 25½; Columbian, 7¾; Canada, 1½; Dacotah, 5¼; Dana, 5½; Dudley, 4¾; Eagle River, 8¾; Great Western, 4¼; Hancock, 4½; Hancock, 12¾; Huron, 31; Humboldt, 7; Highland, 6½; Hamilton, 4¾; Mandan, 3¾; Manhattan, 5½; Mesnard, 13¼; Madison, 5½; North Cliff, 7; Norwich, 6; Naumkeag, 7¾; New England, 3; North Western, 10; Ottawa, 45c; Phoenix, 24¾; Pontiac, 7¼; Petherick, 30; Superior, 11½; Star, 7¼; South Side, 5; St. Mary's, 10¾; Toltec, 37; Tremont, 4¾; Winthrop, 6¼; Wickham, 75c; Waterloo, 1½; Flint Steel, 7.

Baltimore.—City Passenger Railway, 18½; W. Maryland bonds 82½; N. W. Va. 2d mort., 102½; do., 3d mort., 24¾; Santa Clara Mining Co., 8½; Maryland Mining Co., 85; Springfield Mining Co., 2.10; Marine Bank, 30; Citizens' Bank, 10¾. The latest quotations are: Balt. and Ohio, 93@94½; do., 6s, 1867, 103½; do., 1875, 106¾; do., 1880, 106½@106¾; do., 1885, 104¼; Northern Central, 43½@44½; do., bonds, 1885, 103; N. W. Va., 12; do., 1st mort., 105¼; do., 2d mort., 102½; do., 3d mort., 25; do., guar., 103; Central Ohio 2d mort., 104; do., 3d mort., 75; do., 4th mort., 42@50; do., income 1857-60, 28; Western Md. bonds, 82; do., guar., 106½; Maryland 6s, coupon, 1870, 111½@112¼; do., Ins., 112; do., 1890, 113; Baltimore 6s, 1870, 107; do., 1875, 107½@108; do., 1886, 106; do., 1890, 109@109½; do., coupon, 108@109; do., 6s, 1888-70, 100; City Passenger R. R., 18½@18¾.

Cleveland and Mahoning Railroad.

The Cleveland and Mahoning Railroad has passed into the hands of the Atlantic and Great Western Railroad Company, and will hereafter be controlled by it, and run as a branch of that road. The name has been shortened, and it is now known as the Mahoning Railroad, thus preserving a distinctive designation and character. The management will still be in the hands of Mr. C. L. Rhodes, the former superintendent, who takes the title of general manager, and the conductors and working force of the road will remain without change. Under the new arrangement, a train of both broad and narrow cars will be made up at Cleveland and drawn by one engine to Leavittsburg, where the broad cars will be switched off on the Atlantic and Great Western road, to go on to New York, and the remainder of the train run on to Youngstown. This will be done with both passenger and freight cars, going both ways. The new passenger depot of the road at Cleveland is nearly completed. It is located just below where the Mahoning road now crosses the Cleveland Columbus and Cincinnati and Cleveland and Toledo tracks, and direct connection will be made with both these roads, their tracks running on one side of the new building and the Mahoning on the other. The Atlantic and Great Western managers expect to complete their line to Cincinnati in January, and thus to perfect the broad gauge connection by way of the Erie, Atlantic and Great Western, and Ohio and Mississippi railroads between New York and St. Louis.

Atlantic and Great Western Railway.

The first through train from New York reached Cleveland on the 3d inst., via the Erie, Atlantic and Great Western and Cleveland and Mahoning roads. We learn from the Cleveland *Herald* that extensive preparations are being made by the citizens of that place for the formal opening of the line on the 18th inst. For this purpose a large meeting of business men was recently held at the Angier House, in that city. The meeting was organized by appointing J. F. Warner, Esq., Chairman and A. Townsend, Esq., and C. Blakesley, Esq., Secretaries. The immense influence the opening of the broad gauge line to Cleveland is destined to have on the prosperity of that city was commented on, and it was agreed that the opening of the road should not be passed over without the citizens making their sense of the importance of the occasion.

The Chairman was directed to appoint a Committee of twenty-five, whose duty it should be to make arrangements for a suitable reception to be given to the first excursion train which will arrive there on the 18th inst., with the invited guests on board. It was also directed that invitations be issued to the Governors of Ohio, New York, New Jersey, Pennsylvania, Indiana, Michigan, Illinois and Missouri—those being the States directly interested in the broad gauge line—and that they be requested to attend the celebration in that city.

Important to Railway Travelers.

A decision upon the law of common carriers has just been decided in the United States Circuit Court, before Judge Nelson, in the suit of William Grosvenor vs. the New Jersey Railroad and Transportation Co. The suit was brought to recover \$10,000 damages. The case has been tried twice before the same court, the jury disagreeing. Plaintiff with a party of friends, left in defendants' cars for Newark, in September, 1860, in the ten P. M. train. He, with one friend, got out of the car at Centre street station, when he was informed by his friends in the car that he was to go to the next station. His friends succeeded in getting on the train; but plaintiff, in attempting the same while the car was in motion, was thrown to the ground, and his ankle injured, probably for life. The evidence was conflicting, plaintiff's witnesses swearing that the cars did not stop at all at Centre street station, while defendants' witnesses all testify the cars did stop and that some fifty to seventy-five passengers there got out. The former also swore that only "Newark" station was called out, the latter that "Centre street" station was announced by the conductor.

Plaintiff's counsel maintained, first, that the company is chargeable with extreme care; second, that the passengers are chargeable only with ordinary care, and drew from the evidence the conclusion that the company was liable.

The counsel for the defendants insisted, first, that if the plaintiff contributed in any way to the accident he could not recover, even if the company was careless; second, that the evidence showed that the company was not careless, but that the plaintiff was, in attempting to get on the car after it was in motion.

The Judge, in charging the jury, repeated the points of defendants' counsel, and left to the jury the question of fact—did plaintiff attempt to get on while the car was in motion?

After a few minutes' deliberation the jury brought in a verdict for defendants.

Hannibal and St. Joseph Railroad.

Statement of Earnings for 1862 and 1863 of the
Hannibal and St. Joseph Railroad Company:

	1862.	1863.
January	\$32,881 13	\$74,126 38
February	45,950 85	45,167 40
March	49,724 51	88,096 89
April	51,773 92	125,853 01
May	54,465 35	113,291 54
June	54,897 04	104,173 82
July	54,408 09	89,045 65
August	67,005 68	98,392 92
September	70,702 18	133,728 38
Total	\$481,758 75	\$870,875 99
Increase		\$389,117 24

The largely increased earnings insure the prompt payment, at maturity, of the coupons on the new bonds of the Company, issued in exchange for the old bonds retired, and warrant the expectation of a dividend on the preferred stock at an early day.

North Pennsylvania Railroad.

The following is an extract from the minutes of a meeting of the Board of Managers of the Delaware, Lackawanna and Western Railroad Company, held Oct. 30:

Resolved, That this Board regard the proposed extension of the North Pennsylvania Railroad by the Lehigh and Delaware Water Gap Railroad Company to Easton, and thence (which in their judgment would soon follow) to a connection with the railroad of this Company, as a valuable public improvement, opening as it would the most direct communication between the City of Philadelphia and the Lackawanna and Wyoming Valleys, and Northern and Western New York and the Canadas.

West Philadelphia Railroad.

The following gentlemen have been elected directors of this company for the ensuing year: John S. Morton, John F. Gross, Daniel Stone, Herman J. Lombaert, John C. Davis, Samuel Baugh, Joseph Warner Johnson, Benjamin Griffith, William M. Wright. John S. Morton was subsequently elected president of the board.

SAFEST AND CHEAPEST SYSTEM OF INSURANCE.

Scrip Dividend for 1861 60 per cent.
Scrip Dividend for 1862 60 per cent.

Washington Insurance Co.,

172 Broadway, cor. Maiden Lane.

Assets Feb. 1, 1863 \$528,521 51
Contingent Liabilities 5,000 00
Cash Capital and Surplus \$523,521 51

INSURES Buildings, Merchandise, Furniture, Rents, Leases, Cargoes and other Insurable property, against loss or damage by Fire, and **INLAND MARINE RISKS, on the Lakes, Rivers and Canals.**

Three-fourths of the Profits divided annually to the insured without their incurring any liability whatever.

GEORGE C. SATTERLEE, Pres't.
HENRY WESTON, Vice-Pres't.

WM. K. LOTHROP, Secretary.

SCHUCHARDT & GEBHARDT,

Bankers, No. 31 Nassau st., offer for sale:
ATLANTIC & GREAT WESTERN 7 per cent First Mortgage Bonds (Ohio section), due 1876.

SACRAMENTO VALLEY R. R. Co. First Mortgage 10 per cent Bonds; this Company pays the Coupons in Gold.
CHICAGO & MILWAUKEE RAILROAD CO. First Mortgage 7 per cent Bonds, due 1868. 4144

CALIFORNIA AND NEVADA MINING STOCKS.

THE undersigned will buy and sell on commission, through their San Francisco House, all Stocks pertaining to the Pacific Coast. Orders promptly filled.
Quotations by telegraph furnished to parties desiring them.

ROSS, DEMPSTER & CO.,
No. 34 Liberty st., New York.

NEW ENGLAND MUTUAL LIFE INSURANCE CO.

CASH ACCUMULATION, \$2,500,000.
Clear Surplus, \$1,250,000.

WILLARD PHILLIPS, Pres. B. F. STEVENS, Sec.

DIRECTOR.

Charles P. Curtis, William B. Reynolds,
Thomas A. Dexter, Geo. H. Folger,
Marshall P. Wilder, Francis C. Lowell,
Sewell Tappan, James S. Amory,
Charles Hubbard, Homer Bartlett.

The oldest and most reliable wholly Mutual Company in the United States, established in Boston 1843, and uniformly successful. **DIVIDENDS** paid in cash. Send for documents—supplied gratis.

JOHN HOPPER, Agent,
110 Broadway, cor. Pine st.

The Mercantile Mutual INSURANCE COMPANY,

No. 35 WALL ST., NEW YORK.

INCORPORATED, APRIL, 1842.

ASSETS OVER \$1,250,000.

MARINE and Inland Transportation risks on Vessels. Freight and Merchandise insured on the most favorable terms.

Policies are issued, loss, if any, payable in Gold, or at the office of RATHBONE, BROTHERS & CO., Liverpool, if desired.

Parties effecting insurance at this office may participate in the Scrip dividend of profits, or receive an equivalent cash discount, at their own option.

The risk of war covered at the lowest current rates.

ELLWOOD WALTER, Pres't.
CHAS. NEWCOMB, Vice Pres't.
C. J. DESPARD, Secretary.

OFFICE OF THE COLUMBIAN (MARINE) INSURANCE COMPANY,

Corner of WALL and NASSAU Streets.

CASH CAPITAL.....\$1,000,000

Total Assets, June 2nd, 1863, less } \$2,008,651 03.
Losses adjusted and paid, }

LOSSES PAID IN GOLD
Upon RISKS on which the PREMIUM is paid in like Currency.

DEALERS with this Company will be allowed the option (to be signified at the time of application for insurance) of receiving in lieu of scrip, at the end of each year, Returns in Cash, of premiums paid and earned during the year, upon all new risks under the New York form of policy, as follows:

1st. Upon every OPEN policy (CARGO RISKS) upon which there shall have been earned and paid \$300 and upwards, a return of TWENTY PER CENT.

2d. Upon other voyage risks upon CARGO and FREIGHT, a return of FIFTEEN PER CENT.

3d. Upon time risks upon HULLS and FREIGHT, a return of TEN PER CENT.

Such privilege, however, being confined to persons and firms, the aggregate of whose premiums upon such policies earned and paid during the year shall amount to the sum of One Hundred Dollars.

B. C. MORRIS, President.
THOS. LORD, Vice-President.
WM. M. WHITNEY, 2d Vice-Pres't & Sec'y.

ALEXANDER'S ROOFING CEMENT-PAINT

FOR

Railway & Steamboat Co's,
BUILDERS and BUILDINGs generally.

THIS PAINT is warranted not to Crack or Scale either on Wood, Iron, Tin, or Canvas. The ingredients in its composition are all of a preserving and protective nature. This Paint is now extensively used by Railway Companies and pronounced much cheaper, more durable and satisfactory than what was previously used. It is 2 1/2 lbs heavier in body than any other Paint. Give this Paint a trial, and if not found as represented no charge will be made for it. Send for descriptive circular and references.

W. G. PERKINS, Gen'l Ag't,
271 Broadway,
NEW YORK.

BOURNE'S CATECHISM OF THE STEAM ENGINE.

D. APPLETON & CO., Nos. 443 and 445 Broadway,
PUBLISH THIS DAY

A CATECHISM OF THE STEAM ENGINE,
ITS VARIOUS APPLICATIONS TO
MINES, MILLS, STEAM NAVIGATION, RAIL-
WAYS AND AGRICULTURE.
WITH PRACTICAL INSTRUCTIONS

FOR THE
MANUFACTURE AND MANAGEMENT OF ENGINES
OF EVERY CLASS.

By JOHN BOURNE, C. E.

New and Revised Edition.

1 vol. 12mo., Illustrated. Cloth, \$2.00.

In offering to the American public a reprint of a work on the Steam Engine so deservedly successful, and so long considered standard, the Publishers have not thought it necessary that it should be an exact copy of the English edition. There were some details in which they thought it could be improved and better adapted to the use of American Engineers. On this account the size of the page has been increased to a full 12mo, to admit of larger illustrations, which, in the English edition, are often on too small a scale, and some of the illustrations themselves have been supplied by others equally applicable, more recent and to us more familiar examples. The first part of Chapter XI, devoted in the English edition to English portable and fixed agricultural engines, in this edition gives place entirely to illustrations from American practice, of steam engines as applied to different purposes, and of appliances and machines necessary to them. But with the exception of some of the illustrations and the description of them, and the correction of a few typographical errors, this edition is a faithful transcript of the latest English edition.

D. A. & CO. HAVE JUST PUBLISHED:

APPLETON'S UNITED STATES POSTAL GUIDE.—Containing the Chief Regulations of the Post-office, and a Complete List of Post-offices throughout the United States. Price, 25 cents.

THE NEW CLASS-BOOK OF CHEMISTRY.—By EDWARD L. YOUNG, M. D. 460 pages, 12mo, with 320 illustrations. Price \$1 25.

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These Celebrated Tires are made WITHOUT A WELD. Over 70,000 of them HAVE BEEN SUPPLIED.

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THESE TIRES have been furnished to the following American Railways: Erie; Hudson River; Camden and Amboy; Housatonic; Naugatuck; New Haven; Chicago, Burlington and Quincy; Quincy and Toledo; Ohio and Mississippi; Beaver Meadow; Central Georgia; Don Pedro 2nd (Brazil); Grand Trunk, Great Western (Canada); European and North American (N. B.); Cleveland and Mahoning; Cleveland, Painesville and Ashtabula.

STEAMBOAT SHAFTS. KRUPP'S CAST STEEL RAILWAY AXLES. ANCHOR FLUKES. CITY RAILWAY COMBINATION WHEELS AND AXLES.

PROPELLER BLADES, ETC., ETC., ETC.

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TUBE EXPANDERS. TUBE BRUSHES. THREE-CUTTER DRILLS.

Glass-Enameled Iron Water Pipe, Steel Tubes, etc., etc.

By their extreme durability they are more economical than any others, being cheaper at their cost than Iron ones gratis.

They wear equally and are free from lamination. They are not liable to fracture and are unaffected by extreme cold.

They have received the highest approval from all RAILWAY COMPANIES that have them in service.

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TOTALLY exclude rain, wind and dust from, and stop the rattling of doors and windows of every description, without interfering with the free use of the metal at all times. They save one half the fuel in winter. For Circular, with references address the PATENT METALLIC WEATHER STRIP CO., 414 Broadway, corner of Fulton st. Local Agents wanted everywhere.

RAILROAD, SHIP, BOAT AND BRIDGE SPIKES,
MANUFACTURED BY THE
NEWARK SPIKE CO.,
Newark Avenue,
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SANFORD'S MAMMOTH OR GLOBE HEATERS.

The best stoves for RAILROAD DEPOTS and SHOPS, and all places where a great heat is required. They are very durable, and very economical of coal.

Beware of imitations that are inferior in strength and in other respects.

TESTIMONIALS.

HUDSON RIVER RAILROAD OFFICE, N. Y.
This Company have now in use, over two hundred of Sanford's Mammoth Heaters, in Station Houses, Work Shops, and Engine Houses; we commenced using them in 1853, and some of the first stoves put up are still good and in use. We consider them the best Heaters now in use.
J. M. HEBARD, Supply Agent.

UNION FERRY COMPANY.
The Mammoth Heaters have been used by this Company in their waiting rooms at the several ferries and found to be very excellent stoves and more durable and valuable than any here before used.
CYRUS P. SMITH, Managing Director.

MANUFACTURED AND SOLD BY
SANFORD, TRUSLOW & CO.,
Nos. 239 and 241 Water street, New York.

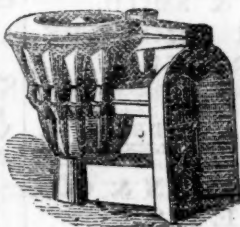
OFFICE OF THE NEW YORK CENTRAL RAILROAD CO.,
ALBANY, November 2, 1863.

THE annual election for Directors of this Company, and for three Inspectors of the next Election, will be held at the Office of the Company, in the Exchange, in the City of Albany, on the second Wednesday (the ninth), of December next. The poll will be opened at eleven o'clock in the forenoon, and will continue open for two hours thereafter. By order of the Board of Directors,
5145
ROBERT L. BANKS, Secretary.

The COSMOPOLITE PARLOR RADIATOR, & GAS BURNER.

Introduced one year ago, already ranks as the LEADING STOVE for PARLORS, SITTING ROOMS, and all places where a soft, pleasant heat is desired. Fire may be kept all winter with an astonishingly small supply of coal. Send for description and testimonials.

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Dwellings, Churches, Hotels, Public Halls, Railroad Depots, Vessels, etc.,
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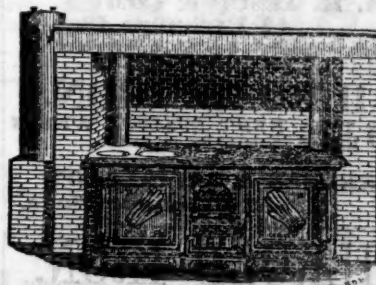
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The process being patented, the public are hereby cautioned against infringement.

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Challenge Air-tight KITCHEN RANGES,

May be placed in a fire-place without masonry and with or without water-back; or may be set out on feet, as an ordinary stove.

This Range, already very popular, has the LARGEST OVENS of any in the market; BAKES PERFECTLY, never falling to brown at the bottom; BOILS, ROASTS and BROILS with unequalled facility and dispatch, and with extraordinary ECONOMY OF FUEL, which may be either coal or wood. Flues large and easily cleaned. A child can manage it, so simple is its construction. Castings extra heavy, and design plain and chaste. Four sizes, adapted to families and hotels.

Beacon Light SUMMER AND WINTER PORTABLE RANGE,

Is a very popular range, having six boiler holes, one large oven that bakes perfectly, with an arrangement for roasting, or heating irons at the end. It is very economical of fuel. For a FEW DOLLARS a family may be supplied with a PERFECT COOKING APPARATUS, equal to the highest price stove in the market. Three sizes, adapted to coal, or wood.



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BROWN'S ENGLISH ROOFING PAINT.

THIS pure Black Paint is superior to all other Black Roofing Paints, Mastics and Patent Roofings now in use; and, for the last ten years, the genuine has been used in twenty-four States of the Union, and is now a fixed institution for the following purposes:

THE PAINTING OF TIN, SHEET IRON, COPPER OR ZINC ROOFS, GALVANIZED IRON, BRIDGES,

LOCOMOTIVE

AND STEAMBOAT SMOKE PIPE,
And all IRON WORK requiring a PERFECTLY PURE GLOSSY BLACK, exposed to weather and fire.

It has been in general use in England for the last ten years, for the protection of Vessels' Bottoms from the water and the worm, for which it is particularly well adapted. For sale by the barrel or gallon.

SAMUEL REYNOLDS,
PROPRIETOR,

Depot, 379 Third Avenue, New York.
All Orders promptly attended to. Best City References given.

PATENT SOLID EMERY WHEELS.

THE New York Emery Wheel Company, after a long series of experiments have so perfected the method of manufacture of their improved wheels as to be able to secure to fill promptly all orders for wheels in quantities. Our invention is pronounced by all who have used our improved wheel to be superior in every respect to any method heretofore known for combining emery for cutting, grinding or polishing purposes. Our Emery oil stones are superior to the Arkansas stone. Emery hones, knife sharpeners, etc., constantly on hand. Send for circular and price list. Address JOSHUA BARTLETT, Office No. 51 Beekman st., (up-stairs,) New York.

RAILROAD IRON.

200 TONS 50 lbs. English Rails to arrive, now due here. For sale by

PERKINS & LIVINGSTON,
54 Exchange Place.

Oct. 3, 1863.

RAILROAD IRON.

THE undersigned, agents for the manufacturers, are prepared to make CONTRACTS FOR RAILS delivered free on board at ports in England, or exship at ports in the United States.

M. K. JESUP & COMPY,
44 Exchange Place.

New York, 1st June, 1863.

RAILROAD IRON.

2,000 TONS BEST QUALITY WELSH RAILS, 50 and 55 lbs. per yard.

For sale by

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ENGLISH and AMERICAN Railroad Iron for delivery in New York and other markets in the United States and England. Contracts negotiated by

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1,200 TONS RAILROAD IRON, 56 to 57 lbs. per yard, 50 " 50 " 52 " " "

New York and Erie pattern, Crawshaw's make, in yard at Brooklyn, ready for immediate delivery; for sale by

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THIS Company is now prepared to deliver, in quantities of 2,000 to 20,000 tons monthly, the very superior IRON ORE produced at its Mines in the town of COPAKE, Columbia County, N. Y.

The COPAKE ORE is a Hematite of the best quality known in the country, and has been extensively used by Iron Manufacturers for many years.

Applications will be received at the office of the Company, No. 7 Nassau st., over the Continental Bank, New York. Communications by Mail may be addressed to **CHARLES H. MILLS, President.**

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GOLD AND SILVER,
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Hardware, Metal and Iron Business Paper Wanted.

Loans obtained on good securities.

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HOWES & MACY, BANKERS.

REUBEN W. HOWES. CHARLES A. MACY.
New York, August 25, 1863.
The subscribers having retired from the offices of President and Cashier of the Park Bank (which positions they have held since its organization), have established themselves in the Banking business at No. 30 Wall street (in office recently occupied by J. J. Cisco Esq., Assistant Treasurer U. S.). We are now prepared to receive accounts and deposits with us can be checked for the same as with any of the city banks. Interest will be credited to our depositors on their daily balances on the 1st January and July, at the rate of three per cent. per annum.

Particular attention will be given to Collections on all accounts due in the United States and Canada, on the most favorable terms.

Orders for the purchase or sale of all kinds of Government and other securities will be attended to promptly.

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RAILROAD SECURITIES OF EVERY DESCRIPTION.

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STOCKS and BONDS Bought and Sold

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ACCOUNTS of BANKS, BANKERS and OTHERS.

Received on the most favorable terms.

Advances made on approved collaterals.

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JOHN C. CAPP & SON,

Stock and Note Brokers,

No. 23 SOUTH THIRD STREET,

Directly opposite the Mechanics' Bank.

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STOCKS & BONDS BOUGHT AND SOLD

ON COMMISSION AT THE BOARD OF BROKERS.

MONEY INVESTED AND

NOTES AND LOANS NEGOTIATED

ON THE BEST TERMS.

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A. H. N. BUYS AND SELLS AT THE

STOCK BOARD STOCKS and BONDS, AMERICAN GOLD, also GOVERNMENT SECURITIES,

for cash or on time, EXCLUSIVELY on COMMISSION

and upon as FAVORABLE TERMS as ANY STOCK

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REGULAR AUCTION SALES OF STOCKS

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(WHICH HAVE BEEN THE REGULAR

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Orders by mail promptly executed.

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STOCKS AND BONDS
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STATE AND RAILROAD BONDS.

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STOCKS, BONDS AND GOVERNMENT SECURITIES
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JACOB C. HALLET, (late with Blake Bros. & Co.)
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**THE BRITISH AND AMERICAN
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Established under the Companies' Act, 1862,
WITH LIMITED LIABILITY.
AUTHORIZED CAPITAL...ONE MILLION STERLING.
In 20,000 shares of £50 each.

Already issued, 15,000 shares of £50 each.
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man of the Oriental Bank Corporation, London. Deputy Chair-
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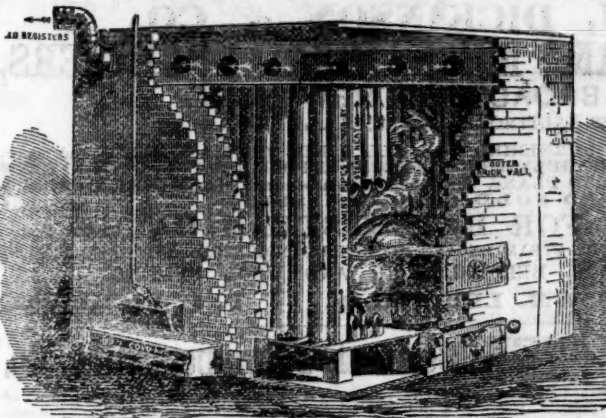
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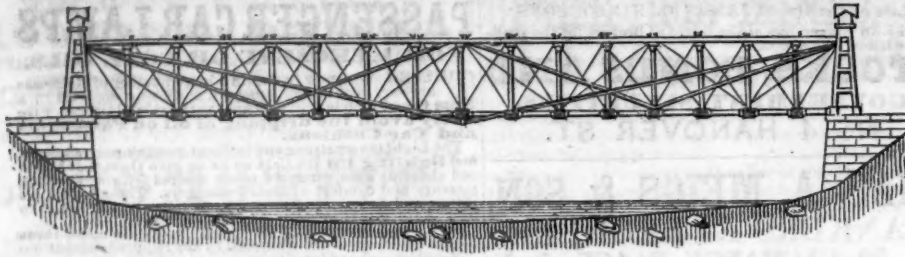
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That Railroad Managers may know the value of this LIGHT, we annex letters from the Hon. CHAUNCEY VIBBARD, the General Superintendent of the New York Central Railroad, and also from the Master Mechanics of the same road, showing its comparative cost with that of Oil Lights:

NEW YORK CENTRAL RAILROAD,
GENERAL SUPERINTENDENT'S OFFICE,
ALBANY, November 15, 1862.

TO THE MANAGERS OF RAILROADS:

Gentlemen,—This Company has adopted and is furnishing all their locomotives with the "SMITH AIR HEAD LIGHT." They do this both on account of economy and the very superior light it affords.

We regard it as vastly superior to any light that has ever been produced, and commend it to the consideration of railroad managers.

Very respectfully, etc.,
C. VIBBARD, Gen'l Sup't.

NEW YORK CENTRAL RAILROAD,
MASTER MECHANIC'S OFFICE,
WEST ALBANY, January 25, 1863.

DR. GEORGE HAND SMITH:

Dear Sir,—Below please find the cost of locomotive lamps burning oil on this division.
Supposing oil cost \$1.57 per gallon.
Cost per hour, 5 cents.
Cost of wicks, chimneys, per year, \$4.80.
Estimate cost of leakage, gumming and overflow, one-fourth of the consumption.
In the year 1861, when the lamps were all oil burners, the cost of repairs were \$10.20 per year.
You will please add the overflow to the actual cost per hour, which would make 6.25 per hour.

Your most ob't servant,
EDWARD H. JONES,
Master Mechanic, Eastern Division.

300 days, 5 hours each day, 1,500 hours, 6 1/2 c. per hour . . . \$93.75
Repairs of lamps for one year 10.20
Wicks and chimneys 4.80

\$108.75

NEW YORK CENTRAL RAILROAD,
MASTER MECHANIC'S OFFICE,
ROCHESTER, Feb. 2, 1863.

DR. GEORGE HAND SMITH:

Dear Sir,—In answer to your inquiries in reference to your Air Light, I would state that we have upon this division of the road 28 of your lights on our first class passenger and freight engines. I find the light consumes about five feet of common gas per hour, which, at the price of gas at this place, \$2 1/2 per thousand, makes the cost of light for each engine 1 1/4 cents per hour.
Renewing my often expressed opinion that your light, for its reliability, its economy and superiority, far exceeds any light heretofore used on engines,

I remain, very truly, yours, etc.,
DAVID UPTON,
Master Mechanic, Western Division.

300 days, 5 hours each day, 1,500 hours, 1 1/4 c. per hour . . . \$18.75
One-sixth waste of gas 3.12
Repairs of lamps for one year 5.00

\$26.87

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CHAS. W. WELSH,
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Central Transportation Co.

THIS Company, a Corporation organized in pursuance of a General Act of the Legislature of the State of Pennsylvania, having, by purchase, recently become the sole owner of

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SLEEPING CARS,

and operate them upon terms at once liberal and satisfactory to RAILROAD COMPANIES.

The Cars of this Company are constructed of great strength, and contain their late improved and patented plans of Seats and Couches, with STATE ROOMS AND BERTHS, finished in a style the most elaborate and tasteful, and are furnished with all of the modern conveniences and means of comfort usually found in the SLEEPING APARTMENTS OF OUR FIRST-CLASS HOTELS. The interior is lighted with gas; they are well ventilated, and at seasons of the year requiring it are warmed with pure heated air, regulated in degree at pleasure by registers in each State Room and section.

Where known, these Cars are not only regarded as indispensable on all through NIGHT TRAINS, but have become desirable, above all others, as DAY CARS.

Communications from the officers of Railway Companies desiring Sleeping Cars on their Roads, addressed to the Central Transportation Company at their office, No. 1347 Broadway, PHILADELPHIA, will receive immediate attention.

Railroad Companies using, or permitting to be used on their respective lines, Sleeping Cars or Couches, that infringe upon the patents owned by this Company, are respectfully notified that satisfactory arrangements for such infringement will be expected. Address as above.

O. W. CHILDS, President.

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